

March of the robot doctors







Dolour for D-Mark

No longer king, but still co-regent

FINANCIAI

WEEKEND JUNE 26/JUNE 27 1993

Waigel rejects French advice on interest rates

Europe's Business Newspaper

ph. theoretically read that there are no disc to a parameter leane that the phase of the second

trial of the identity of the i

er resorg The state of the

202 IS

1 h.s. 2 21 10 502

Court of the second

+ 01.0 -11.+6 fat.

A STANKINE .

1 SG T

Bitt ibn feit de Be

de la arrest han ale.

Andreas Transport Const.

- Contract

The Actual States

the second ways

ar Bauta tun agus

Land to the Control of the Control o

\$120740

tern transmi

2 - 1 h 2/12

1.17.40

W 188

.

(h.d. (d.)

 $1.3 \pm 2.3 \times 10^{-12}$

the terrology to by

A COUNTY

 $u \in court$

German finance minister Theo Waigel told his French counterpart, Edmond Alphandery, thet German monetary policy was a matter solely for the Bundesbank. There would be no collaborative reductions in interest rates, as called for by Mr Alphandery, he said. The French minister had said the Bundeshank should move faster to relax its "unduly-restrictive" monetary policy. Page 24; Currencies, Page 13

Terrorism warning if Bosnia split: Bosnia's vice-president, Ejup Ganic, said Europe would face a wave of terrorism if It backed a partition

S Africa talks stormed: Members of South Africa's Afrikaner Resistance Movement, which wants a separate white homeland, stormed democracy talks in Johanneshurg. Page 4

FT-SE 100 2.870 km 93 25

Tax rise warning unsettles London stocks A warning from UK chancellor Kenneth Clarke that taxes might have to be raised in the autumn if the pace of economic recovery fails to accelerate unsettled the London stock market yesterday. Share prices gave ground, but steadied later. By the end of the session, the FT-SE 100 Index had recovered from the day's low

Source: Rouses of 2,883.2 to close at 2,887.5, a loss on the day of 7.2 points. Page 15; Clarke will resist further pay curb, Page 6; World stocks, Page 21; Markets, Weekend FT, Page II

Nigerian president's pledge: Nigeria's military president, Ibrahim Babangida, said he would install a democratically elected president on August 27, the date originally set for the hand-over to civilian rule. Page 4

David S Smith, UK paper and packaging group, is to huy Spicers, largest UK office products wholesaler, from Svenska Cellulosa Aktieholaget of Sweden, for £95m. Page 10; Lex, Page 24

News at Ten call: Eight British television companies which agreed to continue to screen News at Ten at its traditional time under their franchise agreements have been told it should not move to an earlier time. Page 6

London International Group reported annual profits of £32.5m (\$48.8m), down from £39.4m because of losses in its photoprocessing division.

UK Gustoms crackdown: British Customs officials are to crack down on cross-Channel smugglers who sell duty-free alcohol and tobacco in the UK. Page 24

Japan pressed on trade surplus: Japan should keep promises to cut its trade surplus and open its markets, Lawrence Summers, US Treasury undersecretary for international affairs,

said. Page 24 Allitt inquiry plea rejected: Britain's Royal College of Nursing failed in the High Court to ohtain a public inquiry into the murder of four children hy hospital nurse Beverley Allitt. A private hearing is planned.

Cut in grants for disabled: UK Government grants to help companies meet the extra costs of retaining employees who become disabled are to be halved. Page 5

Travel ban on debtors: Indonesia, concerned about rising deht carried by its state banks, has imposed a six-month overseas travel han on more than 300 businessmen who each owe the banks at least Rn250m (\$120,000). Page 4

Patients die in fire: Seventeen mental patients and a nurse died in a fire at a clinic in Rennes, western France.

Two killed in coach crash: Two people died and 33 were injured when a Dutch tourist hus and a lorry crashed near Liège, eastern Belgium

French win champagne appeal: The UK Court of Appeal ruled that the word "champagne must be taken off bottles of a fizzy non-alcoholic drink marketed as "elderflower champagne" hy a southern English vineyard after a complaint by French champagne producers. Page 5

E STOCK MARKET INDIC	225	STERLIN	<u> </u>
FT-SE 100: 2,887.5 Yield 3.98 FT-SE Eurotrack 100 .1,202.12 FT-A A8-Share 1,425.85 Middel 19,639.57 New York functione:		DM 2.515 FFr 8.495	(1.4685) (2.5125) (8.45)
DOW Jones Ind Ave3,482.0 S&P Composite	(+0.74)	Y 166.75 £ Index 79.5	
Federal Funds: 25% 3-mo Treas Bibs: Yid3.137% Georg Bond		New York lunch DM 1,70325 FFT 5,74675 SFT 1,5130 Y 108,275	time:
3-mo intertenk		London: DM 1.702 FFr 5.7475 SFr 1.5115 Y 196.65	
New York Cornex Aug\$378.1 London\$376.45	(378.1) (373.8)	\$ Index 65.3 Tokyo close Y 10	(86.0)

For customer service and other general enquiries call:

Frankfurt (69) 15685150 Press criticism over finances blamed

Attali quits as EBRD chief 'in bank's interest'

By Robert Peston and David Marsh in London and David Buchan in Paris

MR JACQUES Attall yesterday said he will resign as president of the European Bank for Reconstruction and Development, the aid bank he was instrumental in creating two years ago.

He will remain in place until a successor is elected by the board

of governors. His decision follows months of criticism of the bank's financial controls, including the disclosure in the Financial Times yesterday that Mr Attali had been reimhursed twice for a first-class return flight to Tokyo in May 1992 and that he had been paid \$30,000 (£20,000) for making a speech in Japan.

Over the past three months, the hank has been criticised for its slowness in making investments in eastern Europe and the former Soviet Union - which it was set up to do - and also for the £55.5m it has spent on furnishing its offices and additional sums spent on the use of private iets and other overheads.

A bank executive sald Mr Attall made up his mind to quit

early yesterday morning. He telephoned Mrs Anne Wihhle, the Swedish finance minister and chairman of the EBRD's finance directors, to tell her his decision. in a letter to Mrs Wibble he said: "The bank has come under

'He had the vision. But he was just a hit arrogant' Bank faces uphill fight

increasing negative press attention in recent months. I know of no action that I have taken thet in any way could be worthy of reproach." The letter continues that this "attention" has begun to damage the bank and that "it with the interests of the bank in mind that I have taken this decision"

In a statement released after Mr Attali's resignation, Mrs Wibhle said: "Considering recent events, I understand and respect his decision . . . l acknowledge that the institution has become fully operational with remarkable speed under the energetic leadership of Mr Attali." Mr Attali called an impromptu

meeting of the bank's 23 directors, who represent the 56 countries and agencies which own the bank, to say he would be leaving.

The announcement was greeted with relief from most of us," said a director. "Morale here has hit hottom." However, the directors representing France, Belgium and Italy thanked Mr Attali for his contribution,

Directors immediately began discussing in informal meetings how fast a replacement should be found and whether to go ahead with Mr Attali's planned management reorganisation.

Three people were mentioned by directors as possible successors to Mr Attali: Mr Onno Ruding, the former Dutch finance minister. currently working for the US bank Citicorp, who came close to being appointed head of the EBRD before it was set up; Mr Karl Otto Pöhl, the former president of the German Bundes bank; and Mr Jacques de Larosière, the governor of the Banque de France,

A director sald there was an understanding between the gov-eroments of the G7 group of lead-



UK trade and industry secretary Michael Heseltina is helped to a helicopter to be flown home to Britain after his release from a Venice hospital. There is concern among colleagues thet his heart attack Continued on Page 24 | could prevent his return to active politics for several months

Call by Lloyds to disclose account details

By John Gapper Banking Correspondent

LLOYDS BANK is pressing to he allowed to disclose details of the accounts of its customers who complain to newspapers ahout how they have been treated without first having to obtain the customers' written permission.

Lloyds wants all banks to be allowed to respond to public criticism hy discussing details of their customers' accounts with journalists. The call is in response to the wave of criticism of banks over the past two years.

The suggestion is among a series made hy Lloyds to the review committee headed hy Sir George Blunden, the former deputy governor of the Bank of England, which is reviewing the voluntary code of practice governing their behaviour.

Lloyds has suggested in a con-fidential submission to the British Bankers' Association that all banks should be able to discuss relevant details of customers' accounts, such as how many times a customer was overdrawn if that is at issue.

The code, introduced in March 1992 as a system of voluntary regulation, currently imposes a "strict duty of confidentiality" on banks. Lloyds believes this pre-vents it from replying sensibly to many public criticisms.

It has suggested the code should clarify the maximum for which customers are liable in cases of "phantom" withdrawal from cash machines. At the moment, banks can charge £50 for each withdrawal or in total. Among suggestions made hy the bank for the revision of the code which is due to come into force next March are:

 Banks should provide for customers on request details of how interest charges on overdrafts have been calculated, and how it has worked out the amount of interest credited to interest-bearing current accounts.

Lloyds believes this would replace services offered by small companies which have developed

Continued on Page 24 High-tech goes hands-on, Page 8 Ghosts in the machines, Page 8

1st

SALK SAME

の意思ないのでは、「はない」という。

THE PROPERTY OF THE PROPERTY O

Government to back early start for Thorp

By Bronwen Maddox, Environment Correspondent

THE GOVERNMENT will throw its support hehind British Nuclear Fuels' controversial Thorp reprocessing plant on Monday, ft is also expected, however, to announce a further round of public consultation, which might delay a final decision for months.

The £2.8hn plant at Sellafield in Cumbria, which environmental pressure groups call Britain's higgest white elephant, is waiting for a licence from the Department of the Environment to

begin operation. The government environmental and (nuclear] prowill call for the House of Commons to support "the commissioning of the plant at the earllsioning of the plant at the earl sioning of the plant at the earllest practicable date", its most forthright endorsement in the year-long dehate over Thorp's future.

The wording is contained in a draft amendment to be offered hy the Department of Trade and Industry, BNF's shareholder, to a Liberal Democrat motion attacking Thoro.

Monday's motion from Mr Paddy Ashdown, the Liberal Democrat leader, says: "There are increasingly strong economic,

government to hring Thorp into operation.

The DoE's expected second round of public consultation follows advice from the attorneygeneral that it needs to consider the wider diplomatic, economic and environmental issues raised hy the plant if it is to avoid the risk of judicial review. Environmentalists accused the

government last night of pre-empting the DoE licensing decision with the amendment, Greenthem in court, and press for a The draft amendment, how-

ever, includes the words "subject to receipt hy BNF of such consents as are required hy law", which appears to leave the way open for a public consultation or inquiry. Swiss and German customers

of Thorp wrote to Mr John Gummer, environment secretary, this week to express their concern at the delay in starting up the plant. which was originally planned for

ernment's Radioactive Waste Management Advisory Committee, which predicts that large amounts of nuclear waste from Thorp's foreign customers will remain at Sellafield permanently.

BNF has agreed to foreign customers' requests that it keep much of the hulky low and medium-level waste produced by reprocessing their nuclear fuel, and to send them back a smaller volume of highly radioactive

Major tries to play down Tory links with Nadir

By Alison Smith

MR JOHN MAJOR sought yesterday to calm the political storm over the Conservativa party's links with Mr Asil Nadir, the fugitive businessman, by insist-ing that the resignation of Mr Michael Mates had drawn a line under the affair.

The prime minister's comments came as senior ministers rallied to support his authority. Mr Douglas Hurd, the foreign sec-retary, dismissed the prospect of any challenge to Mr Major's leadership as a "dead duck". He believed the government was at a turning point, where the underlying realities of economic recovery and increasing party unity would come through

There was forehoding, however, among Tory MPs that the furore over the fugitive businessman might be revived in a resignation statement hy Mr Mates, who is expected to attack the handling of Mr Nadir's case.
The government was also confronted by the threat of a back-

Continued on Page 24 Safe Sir John emerges from twilight, Page 6

Vendôme offers a place for luxury

By Angus Foster

THE RAREFIED world of European luxury goods caught the scent of a new name yesterday with the christening of Vendome, the planned holding company for the portfolio of luxury brands owned by Richemont of Switzerland.

Cartier, Piaget, Mont Blanc, Dunhill and Karl Lagerfeld will be injected into Vendôme, which is to be listed in London and Luxemhourg if a restructuring of Richemont's subsidiaries is approved by shareholders.

Analysts estimated the new company could be valued at up to S3bp, making it a member of the FT-SE 100 index in London, even though luxury hrands are out of favour because of recession. Richemont, controlled by the

Rupert family of South Africa, yesterday spelt out its plan to simplify its complex group struc-ture hy splitting off the tobacco arm, Rothmans International, and combining the two luxury goods husinesses, Luxco and Dunhill Holdings, into Vendôme. Dunhill is at present a 57 per cent owned subsidiary of Rothmans. Shareholders in Rothmans and Dunhill Holdings are heing

offered cash and shares in the

new tobacco and luxury goods

We are trying to get the operational structure to reflect operational necessities," according to Mr Johann Rupert, managing The restructuring will also hring to an end Dunhill Holdings' life as a publicly listed company.

companies. Richemont said the

new structure would lead to

savings and improved marketing.

The company, which was set up hy Alfred Dunhill exactly 100 years ago, was listed on the Lon-don Stock Exchange in 1923. Lord Douro, Dunhill's chair-man, said Vendôme's individual hrands would continue to he managed separately and the dis-appearance of Dunhill's listing

"We believe Vendome is one of the most distinguished group of hrand names. It would be immodest to say more than that," he

The new company is named after Paris's upmarket Place Vendome. Mr Robert Hocq, the entrepreneur who reunited the divided house in the 1970s, also used a company named Vendôme Holdings, which later became Cartier Monde. Richemont has controlled Cartier since 1984.

> Offer details, Page 10 Lex, Page 24

Grow faster pinstri EUROPEAN GROWTH TRUST +177.8%* AMERICAN GROWTH TRUST +159.3% UK EQUITY INCOME TRUST +79.5%* * Source: Micropal, offer to bid, net income reinvested from launch (11.4.88) to 21.6.93. The performance of the above to suit your investment needs. For further details complete the funds continues Morgan Grenfell's bistory of investment success ~ coupon below today, or callfree 0800 282465 now and find out with all three funds in the top ten of their respective sectors since about investments you'll feel launch; European Growth Trust comfortable in 1st out of 93, American Growth Trust 10th out of 102 and UK To: Morgan Grenfell Investment Funds Ltd., Equity Income Trust 6th out of 95 Junds. Morgan Grenfell Unit Trust(a): Yet you don't have to be a large European Growth Unit Trust investor to benefit from the expertise UK Equity Income Unit Trust

of one of the oldest and most respected names in the City:

Anyone can take advantage of our experience for a minimum investment of as little as £1,000. Choose from a comprehensive range of funds tailored

20 Finsbury Circus, London EC2M 1UT. Please send me further details of the following

American Growth Unit Trust []

\ddress_		
	_	
lantan la		PT 26/6
DELL'OR .		

Please numerabor the price of units and the income from them can go down as well as up, mance is not necessarily a guide to future returns. Changes in exchange rates may also affect the value. ent Funds Ltd., 20 Finsbury Circus, Landon EC2M 1UT, Member of IMRO. ent Funds Ltd is an appointed representative of Morgan Grenfell Unit Trust Managers Ltd. Member of IMRO, LAUTRO and the AUTIF.

CONTENTS

Man in the News .

FT World Actu Foreign Exchanges Gold Markets London SE ... Managed Punds 13,16-19

Austrie Schölt; Behrain Din 1.250; Bermude \$1.65; Beiglum BFr60; China Fac 13.0; Caracle C\$1.40; Crossie HRD5700; Cypnus CC1.00; Casch Rop Kcs46; Derman, DKr16.00; Egypt EC4.50;Fintend Fmk.12; Framce FFr8.00; General Lind&C, Malayers Re4.50; Malayers Re5.60; Ma

LONDON - PARIS - FRANKFURT - NEW YORK - TOKYO

© THE FINANCIAL TIMES LIMITED 1993 No 32,098 Week No 25

'He had the vision. But he was, well, just a bit arrogant'

Robert Peston on the fall of Jacques Attali

HE European Bank for Reconstruction and Development's board room, which is a quarter of the size of a football pitch, was an appropriate venue for Mr Jacques Attali's farewell.

The onslaught of criticism faced by Mr Attali in the past three months began on April 13, when the Financial Times disclosed that the bank had spent £200m on itself in its first two years, including £55.5m fitting out its City of London headquarters. Of this sum, several millions had been spent on the hoardroom, including its oval designer desk, sophisti-cated translation facilities and trompe l'oeil book case.

At 10.30am yesterday, Mr Attali entered the boardroom and told the bank's 23 directors, who represent the 56 countries and agencies which own the hank, that he had decided to resign. "The attacks have been growing dey by day," he said. "It is better for the institution that I take this

Most of the directors received the news in silence. Many were relieved, concerned at the tide of bad publicity and convinced that new management is required. But of the three who did speak out, all offered praise, "Thank you for what you have done for the bank," Mr Guiseppe Maresca, the Italian director, told the meeting. "This board will take care of your baby."

Mr Maresca was paraphrasing Mr Attali, who st the annual meeting st the end of April had referred to the bank as his "baby", it was partly as a result of his initiative that the EBRD had been set up in

His original vision was that the EBRD should be a publiclyowned Institution which assessed its investments as rigorously as a blue chip investmeot bank, while being explicitly motivated by the political goal of promoting democracy and free markets in the fledgling private sector of the former Soviet bloc.

It was a vision unique and complex as the man himself.

Mr Attali had never worked as a banker, although he wrote s biography of Sir Siegmund Warhurg, the founder of SG Warburg. But he chose to ignore one of his subject's main strictures, that banks should never spend lavishly on

their offices. At the age of 49, friends say he still thinks of himself as an anti-establishment figure, having been born into an Algerian Jewish family. However, be was educated at France's elite National School of Public Administration, his brother, Bernard, is chairman of Air France, and he spent most of the 1980s as the special adviser to the French president, Mr François Mitterrand.

His intellectual and physical sppetite is legendary. He has Australian smployees and

said one executive. "In terms of who wielded power, titles were less important than being a friend of Mr Attali."

This innar group included Mr Pierre Pissaloux, who originally held the roles of both cabinst director and budget director, but who bas since relinquished his budget role, Mr François Olive, Mr Attali's personal assistant, Mr Guy de Sellier, the deputy head of merchant banking and Mr André

Newburg, the general counsel. Like many French statesmen, notably Mr Mitterrand, Mr Attali believes that public buildings should be monuments. It would have heen unthinkable for him to scrimp on the bank's headquarters. But the bank's US, UK and

Thank you for what you have done for the bank. This board will take care of your baby'

published 16 books and starts work hefore dawn each day, although this has not prevented him becoming an habi-

tué of London nightspots. But perhaps his most salient characteristic is his capacity to arouse passions in others. People either love him or hate him," said a close colleague.
"You won't find many who are indifferent." To some, ha is dilettante. There is evidence for both views.

On the one hand, he has probably been the west's most articulate analyst of the problems faced by the former Soviet Union and eastern Europe. On the other, he has heen accused - though he vehemently denies it - of plagiarism in his new 960 page book, Verbatim, which records Mr Mitterrand's life at the Elysée Palace from 1981 to 1986. Perhaps inevitably, the EBRD's staff has been split

between those, mostly francophones, close to Mr Attali, and a group which felt itself out-side the charmed circle. "There was a bank within a bank,"

directors judged the huilding's fitting out costs extravagant, notably the decision to replace one type of brand new marble with another at a cost of more than £750,000. They were also angry at Mr Attali's use of private jets. In 1992, the bank paid £739,000 for him to make 26 journeys by private aircraft supplied by a Paris-based charterer, Air Entreprise. Some of the destinations were well served by scheduled flights.

The bank's audit committee is now investigating whether proper procedures were fol-lowed on the building and why Mr Attali used the private flights, as well as examining other allegations of extravagance and loose financial controls. A deadline of July 15 has been set for the report to go to the EBRD's board.

However, the board's preoccupation in the past few weeks has been whether the bank should change its philosophy of concentrating on making investments in the private sector to devote more resources to developing the infrastructure of eastern Europe.

fused with the question of who should manage the bank, since Mr Attali had presented a management reorganisation proposal whose effect would have been to concentrate more resources on development banking, or investing in infra-

Level-beaded debate within the bank on this issue became difficult, since Mr Attali's plan was viewed by some as an attempt to reinforce his own position. "We were discussing personalities, rather than tha ssues," said a director. The reorganisation also had

tha effect of demoting Mr Ron Freeman, the first vice presi-dent and head of merchant banking, from number two to number four in the bank. This plan, which is still under con-sideration by the board, would have involved the appointment of Mr Ernest Stern, currently number two at the World Bank, to the new post of EBRD chief operating officer and the promotion of Mr Mario Sarcinelli, currently in charge of development hanking at the EBRD, to take charge of the

budget and personnel. The result was open warfare between Mr Attali's supporters and his opponents. Mr Freean article in the FT defending the EBRD's expenditure on refurbishing its offices, felt betrayed. "Morale here is terrisaid one executive yester-"The personnel department has been inundated with resignation notices,"

The final external blow was a story in yesterday's FT that Mr Attali had double-hilled his expenses on a trip to Tokyo. Mr Attali wrote in his resignation letter that he knew of "no action that ... in any way could be worthy of reproach," but he felt he had to go.

The ohituaries, like the earlier reviews, will contain wildly varying views. As one senior east European diplomat put it yesterday. "He had the vision. But he was, well, just a bit arrogant with us. I hope his successor is as committed to integrating the two Europes."



Bank faces uphill fight to define way forward

By David Marsh, Chris Bobinski, Judy Dempsey, and Nicholas Denton

THE European Bank for Reconstruction and Development was set up in 1991 to guide the recovery of a region stricken by the legacy of totalitarian rule.

Establishing the bank's credentials amid recession in western Europe and severe economic restructuring in the east was always going to be a difficult challenge. Had the dispute over Mr Attall's role in the bank's spending persisted, that task would have become

The bank's bope must now be that its planned management shake-np and a return of confidence of its main shareholders will give it the means to get on with the job. Both the US and Germany

their strong doubts about Mr Attali's suitability - although neither wanted to call openly for the president's dismissal. Even now, however, restoring the bank's sense of purpose will be an uphill struggle. One seasoned London merchant

have shown in recent weeks

banker, who knows Mr Attali well and likes him, said be increasingly believes the decision to set up the EBRD was a Although without experience of managing a bank or even a department of a public sector institution, Mr Attali was cho-sen to head the EBRD in view of the visionary qualities he would bring to the post. In that

respect, at least, he has lived up to expectations. No European public figure has heen more assiduous in calling for a new spirit of economic co-operation to unite east and west. With passion, he has warned of the danger that conflict in the former Soviet republics and Yugoslavia could spill over into the rest of

Yet, through his own misjudgment, Mr Attali has himself produced the debacle from which the institution is now trying to escape.

As a result of the bad publicity, doubts over the bank's role already voiced at its inception

Scepticism remains whether the EBRD will be able to find a niche in assisting eastern Europe, at a time of difficulties for both public sector development institutions and private sector banks in the

The nature of the EBRD's

remit itself will be under

review as the bank's 56 shareholder nations and agencies get down to the task of choosing Mr Attali's successor. In particular, questions are being asked about the balance of the bank's activities in the 25 countries which it can assist. The proposed appointment to a senior EBRD position of Mr Ernest Stern, the present number two at the World Bank, has been widely interpreted as presaging a shift towards public sector development projects.

Supporting the idea of shifting resources to infrastructure development, one official in Paris said yesterday: "The

bank's statute that 60 per cent of its lending should be to the private sector could be interpreted more flexibly, particularly in the bank's early years. Spending more on public infrastructure now would help the private sector later."

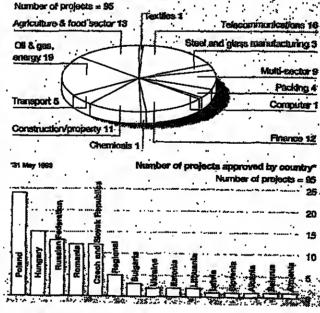
The bank's relatively slow rate of disbursements - one of the reasons it bas attracted complaints - has partly reflected its statutory priority towards financing private sec-

Since it started at the beginning of 1991, the EBRD has dishursed Ecu244m (£192m) in loans and equity.
This is less than 20 per cent

of its commitments of Ecul.5bn, and only about 11 per cent of the total of said the EBRD should lend to Its disbursements thus are

only slightly more than tha Ecul80m in loans to eastern Europe paid out by the European Investment Bank, the EC's own long-term financing

EBRD projects Number of projects approved by sector



The bank, which has started to lend east of the Community, focuses its funds on infrastructure projects.

A recent internal report commissioned by Mr Attali, complaining about the EBRD's lack of impact in eastern Europe and the former Soviet Union, hrought to a head criticism of the bank's activities. The report - by Mr Martin Paijmans and Mr Stanley Katz.

consultants who have worked for the EBRD - accused the EBRD of failing to make a "coherent" contribution to east European transition. Of the 95 projects approved by the EBRD since its incep-

tion, over 51 per cent have been in the four most economically advanced countries of Poland, Hungsry and the Czecb and Slovak republics. Greater concentration on infrastructure development,

particularly in former Soviet republics without any experience of private sector eotrepreneurial activity, might thus be a logical move. The risk of such a move, which has attracted criticism from several of the bank's directors, is that the EBRD would evolve

try by praising the EBRD's activities as heing "in accord with our general priorities"

into little more than the Euro-

pean arm of the World Bank.

In Warsaw yesterday there

was some support for the idea

that the EBRD should move

into tha area nntil now

Mr Jan Krzysztof Bielecki,

Poland's minister in charge of

relations with the EC, said he

would like to see the EBRD

more involved in infrastruc-

tural projects such as transport

and telecommunications ven-

lesson from the European

Mr Blelecki suggested the EBRD take on the task of guar-

anteeing loans made by other lenders in Poland. But he also

business rather than larger,

Ms Hanna Gronkiewicz

Waltz, the head of the Polish

central bank, signalled she was

happy with the EBRD's empha-

sis in favour of private indus-

safer projects.

Investment Bank," he said.

"The EBRD should take a

favoured by the World Bank.

She said the scale of the EBRD's involvement in Poland was larger than elsewhere and that this was a trend which could only be encouraged in the future. Mr Janusz Dedo, in charge of

credit policy at the Pow-szechny Bank Kredytowy, a major state-owned hank in Warsaw, said: "We have had good relations with the EBRD and the main thing is thet changes at the top shouldn't be too abrupt." Mr Hubert Janiszewski, the

head of Samuel Montagu Financial Services in Warsaw, warned that ongoing projects might now be changed although he felt the bank's record had been "positive". in Hungary, Mr Imre Tarafas, an alternate governor of the EBRD and first deputy president of the National Bank

of Hungary, was determined to put the events of the last few months behind him. He said he hoped the appointment of a replacement for Mr Attali would end the "internal tensions and uncertainty".

'I know of no action worthy of reproach!

Jacques Attali's resignation European Bank for Reconstruction and Development Mrs Anne Wibble

Dear Mrs Wibble,

It is with regret that ! inform you of my Intention to resign the presidency of the European Bank of Reconstruction and Development stated during the Annual Meeting that the interests of the Bank would always bemy highest priority and would dictate my decision.

I am deeply honored to have served as President of this institution since it was concaived, at a crucial moment in history, at the initiative of the Government of France. The Bank's achievements in encouraging democratic market economies in Eastern Europe speak elo-quently of the dedication of its staff. Through their hard work, their remarkable skills and their international character, the Bank will continue to play a leading role in the future of the region.

As you know, the Bank has come under increasing. negative press attention in recent months. I know of no action that I have taken that in any way could be worthy of reproach. Unfortunately this attention has begun to have a detrimental effect on the Bank's work and on its staff, and it is with the interests of the Bank in mind that I have taken this decision.

As we agreed during our conversation this morning, it is my intention to remain in my position until a successor is elected by tha Board of Governors and has taken

Yours sincerely, -

Jacques Attali

"I understand and respect his decision'

Mrs Wibble issued the fol-

P-719*

S'ede.

man of the Board of Governors of the European Bank for Reconstruction and Development, I have today been informed by Jacques Attali about his intention to resign as President, Considering recent events, i understand and respact his decision.

I will call a meeting with my Vice Chairman and the President to discuss the transition and the procedures for the nomination and election of a new President in accordance with the provision of tha Agreemant Establishing the Bank. Jacques Attall has been

instrumental in setting up the: European Bank, which has an important mandate to support the transition to market economy in Eastern Europe, in particular through the development of the private sector. I acknowledge that the institution hes become fully operational with remarkable speed under the energetic leadership of Mr Attail. I am convinced that the achievements of the Bank will be fully recognised once the recent turbulence has subsided.

THE FINANCIAL TIMES
Published by The Fioancial Times
(Europe) GmbH, Nibelangenplatz 3,
6000 Frankfurt am Main 1, Germany.
Telephone 49 69 156 850, Fax 4969
5964481, Telex 416193. Represented by
Edward Hugo, Managing Director.
Printer; DVM Druck-Vertrieb und Maaketing GmbH, Admiral-RosendablStrasse 3a, 6078 New-leenburg 4 (owned
by Hurryet international).
Responsible Editor: Richard Lambert,
c'o The Financial Times Limited, Number One Southwark Bridge. London
SEI 9HL, UK. Sharcholders of the
Financial Times (Europe) GmbH are
The Financial Times (Europe) Ltd. London
and F.T. (Germany Advertising)
Ltd. London. Shareholders of the
Financial Times (Europe) Ltd. London and F.T. (Germany Advertising)
Ltd. London. Shareholder of the above
acutioned two companies is: The
Financial Times Limited, Number One
Southwark Bridge, London SEI 9HL.
The Company is incorporated under the
laws of England and Walet, Chairman:
D.C.M. Bell.
FRANCE

FRANCE
Publishing Director: J. Rolley, 168 Rue
de Rivoli, F-75044 Paris Cedex 01. Telephone (01) 4297-0621, Fax (01)
4297-0629, Printer: S.A. Nord Eckar,
15721 Rue de Caire, F-59100 Roubaix
Cedex 1. Editor: Richard Lambert,
ISSN: ISSN 1143-2753. Commission
Paritaire No 67803D.
DENMARK
Financial Times (Scandinavia) 1.td,
vinnmeistaffod 42A, DK-1161 Copenhagen, Telephone 33 13 44 41, Fax 33
93 53 35.



FT. Because business is never black and white.

The FT's Annual Reports Feature, from next Tuesday.

For four days, the Financial Times will be running a special colour feature in

All you have to do is decide which reports you want and then fill in the

the Company and Markets section, featuring the Annual Reports of leading UK

and International companies, together with a summary of each company's

It's just one more way you can profit from the FT.

activities and results.

en de la companya de la co

and the second

and distributed (MA)

14147

44...

1.0

Tag St.

yesterday hailed Senate pas-sage of a five-year, \$500bn (£333.3bn) budget-reducing plan approved by a 50-49 vote in the early bours of the day. We can now move on to a [House-Senate] conference mmittee with a clear signal to the financial markets that its interest rates should stay "For the first time in a very long time, an American president can go to a meeting of the G7 nations in a position of economic strength, trying to lead a renewal of growth and oppor-tunity all over the world." Mr Clinton acknowledged

that the Senate bill had been changed "to some extent" from his own version, but also praised his Democratic colleagues for having shown "a remarkable degree of courage". If the economy fails to pick up steam, both he and they will have to bear the blame from a constituency which gives little credit for valour. Senate and House Democrats, having passed packages which broadly conform to the

president's wisbes, will have

no time to gloat about victories achieved without any Republican support. A conference to PRESIDENT Bill Clinton resolve their differences could begin as early as next week and tough hargaining lias ahead. A final vote is expected late next month or early in

budget cuts plan

The close vote in the Senate emphasises the challenge for the budgat negotiators. Six Democrats deserted the president, and Vice President Ai Gore was forced to cast a tiebreaking vote.

Both versions of the bill achieve budget reduction, but the House version would do more to achieve tax redistribution from the wealthy. The House agreed to a modified version of the president's proposed broad-based energy tax, which the Senate rejected in favour of a 4.3 cents-a-gallon fuel tax (with an exception for jet fuel). The conference is expected to produce something to broaden the fuels tax.

Both bills raise top corporate tax rates from 34 to 35 per cent and reduce deductions for business meals and entertainment from 80 to 50 per cent. They ban deductions for lobbying, club dues and executive pay

state organisation which

Powerful propaganda before

the meeting included a warn-

education does not train you to

should not be trusted because like President Boris Yeltsin, he

made a lot of nice promises but

would probably not keep them,

But Mrs Galina Chernishova

displayed the sort of stolc faith

in the future that has helped account for much of Mr Yelt-

sin's popular support. "Change

for slander, Mr Shumeiko said

yesterday his accusations were a "provocation" designed to

help parliament resist Mr Yelt-

sin's attempts to push through

a new constitution and new parliamentary elections. The

prosecutor general's office has

tended to side with parliament

driving forces behind Mr Yelt-sin's Constitutional Conven-

tion, which today reconvenes

ing out a draft constitution.

Mr Shumeiko is one of the

over political reform.

said Mrs Nadezhda Baranova.

although the House was more

Mr Clinton Indicated that he would push for a resurrection of his investment incentives so states such as California, hit hard by defence cuts, will get offsetting jobs growth, "You can't create jobs out of thin

The House voted to restrain the growth of the health care programme for the elderly hy \$50bn over five years. The Senate added another \$10bn to its bill. Both houses agreed to a repeal of luxury taxes on yachts, aircraft, jewels and

Mr Leon Panetta, the budget director, yesterday laid out the administration's bottom line: \$500bn in deficit reductions, progressivity and a broad-

based energy tax.

The president, who positioned himself above the fray in the Senate, now seems prepared to take a stronger role in the negotiations. "If you look at the level of aggression this country has displayed in trying to do something about its eco nomic circumstances as compared with what is going on ln these other nations... the US should be very proud," he said. Ganic urges international community to reject plan to partition his country

Warning of terror if Bosnia is split

BOSNIAN Vice President Ejup Ganlc yesterday warned that Europe would face a wave of terrorism if it backed a partition of Bosnia.

in an interview in tha besieged capital of Sarajevo, Mr Ganic painted a picture of a Lebanon-style conflict that could result in a campaign of violence if the international community abandoned a united Bosnia

Mr Ganic and President Alija Izetbegovic boycotted yestar-day's meeting of the Bosnian collective presidency to discuss the partition proposed by Mr Radovan Karadzic, the Bosnian Serb leader, and his Croat

counterpart Mr Mate Boban. Bosnia's Moslem leaders bave rejected the partition because it would "legitimise ethnic cleansing" and would confine the Moslems to reservations in economically unviable micro-states.

Mr Ganic predicted the war would last for 10-15 years. He lashed out at Britain and France, saying Bosnia's Mos-lems had "naively" belleved they would win backing from both countries. He said the Moslems, Bosnia's biggest ethnic group, which has been deci-



Bosnian Croat boys look through a barbed wire fence in the UN French forces compound in Nakani

victims of Europe's prejudices against Islam. "I don't want to be responsi-

ble for terrorism, but it will happen, especially in Europe. I don't want to participate in that," he said.

The man who turned down the Beatles.

Mr Izetbegovic is fighting for political survival after a chal-lenge from Mr Fikret Abdic, the third Moslem representative on Bosnia's 10-member rotating leadership

Moslem and other United Nations members have forced

a public debate, and possibly a vote last night, on whether to lift the UN arms embargo on Bosnia and allow air strikes on

A draft resolution on that approach, also favoured by the US but rejected by the Eurowas unclear, though the reso-lution was designed to cater to President Bill Clinton's wish to lift the arms embargo on the Bosnian Moslems. Sarajavo radio yesterday

reported an upsurge of fighting in Zepce, Zavidovicl and Maglaj, towns north of Sarajevo. It also said there were renewed clashes west of the capital, in an attempt to stave off the carve-up of Bosnia, Moslem-led Bosnian forces are trying to gain control of key towns to link up their enclaves.

In Belgrade, Serhian President Slohodan Milosevic cemented his hold over what remains of Yugoslavia, now omprising Serbia and Its tiny ally Montenegro, when the federal parliament elected Mr Zoran Lilic as president.

"This is the sort of president that Milosevic conceived. Lilic is his Serbian puppet sitting on top of the two-republic federation," said a western diplomat

based in Belgrade. As president, Mr Lilic will also be the snoreme commander of the Yugoslav army. avic will have total control over the armed forces.

Russian tractor job eludes Harvard man

By Leyla Boulton, recently in Vladimir

exports the plant's tractors and controls 10 per cent of share-THOUSANDS of sharebolders holders' votes through a proxy. in the Vladimir Tractor Plant, 200km east of Moscow, met in a ing from the regional adminis-tration chief that "a Harvard football stadium this week to decide who should lead their newly-privatised company. tackle the difficulties of the

The uneven competition, complete with posters, pro-grammes and snacks, indeed had all the trappings of a foot-

But despite being younger and better trained, Mr losif Bakaleinnik, a Russian gradu ate of Harvard Business School who controls 12 per cent of the shareholder votes, failed to take over as chief executive from Mr Anatoly Grishin, the old-style manager who has run

The 40-year-old challenger's convincing presentation of plans to improve incentives for workers, and to prepare the company for competition, failed to sway a majority of shareholders, who voted for the certainty represented by 60-year-old Mr Grishin.

Pitted against Mr Bakaleinnik were not only fears of what one worker described as "more revolutionary changes in our byes" hut the vested interests like those of Tractorexport, the

By Leyla Boulton

RUSSIA'S special prosecutor

for corruption yesterday stood by his demand that two of

President Boris Yeltsin's clos-

est aides should resign in order

to facilitate an investigation

into allegations by Vice-Presi-dent Alexander Rutskoi.

Deputy prosecutor general

Nikolai Makarov denied that

his call on Thursday for the resignation of Mr Vladimir Shumeiko, first deputy prime minister, and Mr Mikhail Pol-

toranin, the presidential aide who runs the state-owned

media, was politically moti-

vated. But he said the two men could use their high position to

influence tha course of the

Vowing to sue Mr Makarov

Yeltsin aides

urged to resign

US bank files \$1.5bn **BCCI** suit

THE glohal settlement between the fiquidators and depositors of the collapsed Bank of Credit and Commerce International (BCCI) could be placed at risk as a result of the a \$1.5bn (£1bn) law suit against Sheikh Zayed bin Sultan al-Nahyan, the leader of

Russian economy". Mr Bakaleinnik, who was the Abu Dhabl. The suit, filed in a US court plant's finance director until by First American Bank, secretly and illegally acquired he went to Harvard, did manage to secure a seat on the board of directors however and by BCCI, alleges that Shelkh Zayed, his family and senior promised be would be back to former First American offi-In the absence of of any cials such as Mr Clark Clifexperience of capitalism, many ford, the former US defence workers made their decision on secretary, were guilty of the basis of parallels with Rusetcering, conspiracy and sian politics. Mr Bakaleinnik

Mr Clifford was Indicted last year in New York on charges of accepting hribes and lying to US bank regulators.

The suit says the Abu Dhabi ruler and his government were to blame for financial damage caused by the BCCI affair because he was "the dominan and controlling sharebolder' of BCCI since 1972.

is happening all over the world. Why shouldn't we have Specifically, It says Sheikh Zayed and his colleagues were responsible for reducing First It at our company?" she said. Things won't improve for us American's sales value by hut at least our children will \$500m and caused a loss of \$1bn of deposits.

In Washington, Mr Caffey Norman, a lawyer for Sheikh Zayed, denied the allegation and said be was "ontraged" and would contest the charges This is the first such legal action against the ruler of Abu

Dhabi, whose government has repeatedly denied any guilt in the BCCI affair. It comes amid mounting speculation in the US that either federal prosecutors or Mr Robert Morgenthau, the New York district attor-ney, may be planning to indict Abu Dhabi officials.

The snit could bave wideranging implications because It is a rare US legal action against a foreign head of state and because it could derail the planned settlemant for BCCI depositors agreed last year by liquidators and Sheikh Zayed's

after a 10-day intermission to resolve differences in hammerin Cairo, Dr Adil Ellas, chairman of the BCCI deposi-Mr Yeltsin has promised top tors committee, said he sup-ported the legal action and would ask BCCI liquidators to officials will be equal to ordinary citizens before the law, hut has sometimes given con-flicting signals on his determireconsider the deal they agreed last year with Abn Dhabi in light of the lawsuit. nation to wage "all-out war"

Italy's CD party refuses to let leader quit

By Haig Simonian in Milan

ITALY'S Christian Democrats yesterday unanimously rejected an offer to resign by Mr Mino Martinazzoli, the party leader.

The resignation offer followed the party's poor performance in administrative elections this month. Mr Martinazzoli's attempt to stand

down from his job, ostensibly in response to the electoral setback, also reflects his mounting frustration at the failure of senior party leaders to rally to his calls for reform and a stream of recent leaks to the press by party members opposed to change.

A special party conference, expected on July 15-17, could be the last chance to stave off a split between reformists,

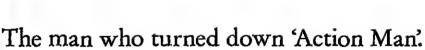
who are demanding a change of name and strategy, and those opposed to radical change.

The Christian Democrats have been linked to some of the worst excesses of the corruption scandals and top party

figures who allegedly took kickbacks have refused to step down. The party lost control of a number of

and saw their support shrink in much of the country, including parts of the south where they had traditionally been the dominant political force.

Earlier this year, Mr Mario Segni, one of the most popular politicians in the country who headed the referendum movement, left in frustration at the party's inability to promote reform from big Italian cities in the local elections





Don't be the one who turned down our new Business Class fare.

'Guitar groups are on the way out'. 'Boys will never buy dulls'. Brush-offs that two men lived to regret.

You'll share their agony if you hesitate over our new Business Class deal. It offers huge scope for expansion. The chance to spread out in a cabin

where wide ergonomic seats sit in splendid isulation. Where leg-room is measured in feet, not inches. The opportunity to lounge in our

exclusive non-smoking upper deck, where you'll feel you're un your own private jet.

And the chance to sign up for

the free extra benefits included in the £1993 deal. Five-star hotel options, such as

7 nights at the Sydney Marriott or 3 nights at the Dusit Thani in Bangkok followed by 4 nights at the Sheraton Lagoon in Bali. Or 2 nights at Bayview Villas on Dunk Island off the Great

And 2 Business Class flights within Australia, plus up to 3 stopovers in the

That's the deal. Are you in or out? Will you end up stretching your feet out, or kicking yourself?

Call Qantas on 0345 747 300 for brochures giving full details and conditions of the £1993 Business Class fare, or Post to Qantas Airways, FREEPOST PAM 6795, 395/403 King Street, London W6 9BR.

Postcode

Call for UN rights post

on corruption.

By Patrick Blum in Vienna

THE United Nations world human rights conference was due to end in Vienna yesterday grand declaration designed to give a new impetus to the protection and promotion of international buman rights.

The declaration expected to be approved by the conference, reaffirmed the principle that buman rights were "universal, indivisible, and interdependent", and urged the UN to consider establishing a Human Rights Commissioner to monitor and promote human rights. As weary delegates from over 160 countries raced

against time to reach a consen-

sus on a final declaration, dehates continued to reflect deep differences of opinion on what constitutes human rights and the best way to promote them. The differences were most marked hetween the

developed north and develop-ing countries of the south. On Thursday, Islamic and African states separately and successfully demanded that the meeting adopt strongly-worded declarations on Bosnia and Angola. This hroke a tacit agreement that specific coun-

tries should not be mentioned. The moves threw the conference, which opened two weeks ago, into confusion and delayed proceedings on a final

The conference also adopted a declaration calling for the immediate sending of aid to Angola and an end to the country's civil war.

Developing countries were concerned that the appointment of a commissioner would strengthen what they see as western bias and lead to intrusion in their domestic affairs. To meet their criticisms the declaration also recognised the right to development as a basic

But a joint statement from some of the 1,500 NGOs at the meeting said the declaration was "flawed" because it failed to commit governments to practical measures to protect and promote buman rights.

Babangida may try to rerun poll

NIGERIA'S military President Ibrahim Babangida pledged yesterday to install a democratically elected president on August 27, the date originally scheduled for the handover to civilian rule.

It was not immediately clear bow General Babangida planned to implement his promise and he provided no further details.

A presidential spokesman suggested Gen Bebangida would authorise a rerun of last month's presidential elections, which were annulled earlier this week by his government. Gen Babangida, who seized power in e 1985 palace coup, was speaking after briefing senior military and police officers on the outcome of e meeting of his top military-civilian

The spokesman said later that the decrees authorising the transition to civilian rule "had been suspended and not repealed", leaving open the possibility that Gen Babangida mey be having eecond

We shall install e democrat-

by right disrupts talks in S Africa

Assault

the 27th of August for this

country," Gen Babangida saidin Ahuja, the federal capital.

Taken at face value, his

remarks, ahead of an address

to Africa's most populous

nation, would appear to herald

the end of 10 years of military

rule. But there was no clear

indication that he was pre-

pared to reverse his decision to

annul the June 14 presidential

election which pitted Moshood Abiola against Bashir Tofa, or

to urder the elections to be

held again. Mr Abiola emerged

the comfortable winner in the

"We are committed to democracy," Gen Babangide said. "We are committed to our

democratisation process...We shall install e democratically

elected president that will

meet the aspirations and the yearnings of our vision of Nigeria of the 21st century," he

Gen Babangida, in full mili-

tary uniform, said he would

address the nation today. "I am

going to tell you how wa intend to do it," he said.

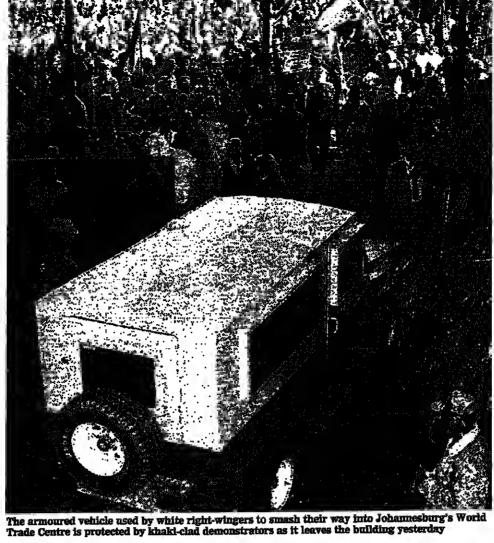
There was no immediate

comment from Mr Abiola last

SOUTH AFRICA'S right-wing whites, some of whom yesterday drove an armoured car through the plate glass front of the country's constitutional conference centre, hava long had the arms, the skills and the organisation to disrupt a peaceful transition to democracy in the new South Africa. Yesterday saw the first worrying signs that they might also have the determination to

About 1,000 heavily armed police took little action against the members of the Afrikaner Weerstandsbeweging (Afrikaner Resistance Movement), who stormed the World Trade Centre outside Johannesburg, beat up black women delegat and journalists, and defiled the walls of the negotiation chamber with slogans demanding an Afrikaner homeland and accusing the ruling Netional Party

Terrified delegates fled the centre, leaving about 100 men and women, - all toting weapons - occupying the chamber where South Africa's first multi-racial constitution is being written. About 3,000 more



waited outside. Many protestors cited the fact thet, on the eve of the assault, constitutional negotiators had voted by an over-

demand of the right-wing Con-

servative Party (which repre-sents ultra-radical whites) for Afrikaner "self-determination" in e separate white state. Nonetheless, within hours, the 26-party negotiating forum was back in business, with the

chambar walls repainted to cover right-wing slogans, and even the Conservative Party (which helped lead the attack) seated at its accustomed place. Once again, the centre held; but it had another nasty shock.

Jakarta places travel ban on bad debtors

THE Indonesian government has imposed a six-month overseas travel ban on more than 300 businessmen amid growing concern at the size of the bad debt carried by Indonesia's state banks.

The identity of those affected has not been published but all have bad debts with the state banks of at least Rp250m (£80,000).

Government officials say the travel ban complements a recent confidential report into the worst of the state banks' corporate debtors conducted by Bank Indonesia, the central bank, and the attorney gener-

An unauthenticated copy of the report, circulating in business circles for the past week. indicates that 26 leading companies - many politically well-connected, including three led by relations of President Suharto - are not servicing loans totalling Rp6,900hn from six state banks. Bank Indonesia has refused

to confirm the report despite se questioning of Mr Sudradjad Djiwandono, central bank governor, by members of the parliamentary finance committee this week. He has publicly maintained the offi-cial line that the banking sec-

tor's bad debts - including both state and private banks: amount to only Rp3,500hn while many of the companies cited in the alleged report have denied they are in default to the state banks.

Total outstanding credits of the sector are about Rp130,000bn, of which state banks account for 55 per cent Executives of private banks.

ROS

however, believe the sector's non-performing loans may be as high as Rp20,000bn.
The World Bank, which list

year made e \$300m (£200m) loan to help recapitalise the state banks, described the banking system in Indonesia as "under strain" in a report last month. "

have pledged to tackle the bad. debt issue, regarded as a potential Achilles heel of an otherwise robust econom However, the central bank

report, if true, will leave President Suharto - who has proven averse in the past to acting against business considers loyal to his decizions.

Economists fear the travel ben will affect only relatively minor debtors while more influential people, who are better abla to service their loans, will be allowed to move

NEWS IN BRIEF

Bonn promises tough line on **Kurdish threat**

THE German government yesterday promised tougher security for Turkish property and considered a ban on Kurdish militants after harsb criticism from Ankara that they had failed to protect Turkish targets from Thursday's wave of attacks by Kurdish separatists, Reuter reports from Bonn.

The militant Kurdistan Workers' Party (PKK), which is fighting a guerrilla war against Ankara, claimed responsibility for the simultaneous attacks on Turkish diplomatic missions, banks and travel agencies across western Europe, including at least 13 in Germany, and for holding hostages for 14 hours in the Turkish

Germany has been swift to act following Turkish accusations that Bonn was not doing enough to protect Turks, a particularly sensitive charge given the repeated failure of police to protect

Hyundai strikers go back to work

The threat of widespread industrial action at Hyundai, South ing hopes that the country will not be convulsed by labour strife this year, writes John Burton in Seoul.

Workers at Hyundai Precision, a container and jeep manufacturer, who initiated labour action within the giant industrial group on June 5, agreed to return to work after they gained concessions on job conditions following the mediation of the labour minister, Mr Rhee In-je.

Daewoo also faces the threat of industrial action, but the

government hopes that resolution of the disputes at Hyundai will persuade the Daewoo workers to drop their proposed action.

Talks on Hong Kong stalled

Britain yesterday reported "a little progress" in the sixth round of talks with China over British plans to widen the franchise in Hong Kong, writes Tony Walker in Beijing. Sir Robin McLaren, Britain's ambassador in Beijing, is to report to a special UK cabinet session on Hong Kong amid signs of growing British

Japan to become biggest donor

Japan plans to extend ebout \$120bn (£81bn) in foreign aid in the next five years, almost twice the amount it disbursed in the previous five years, and making it the world's biggest donor, writes Charles Leadbeater in Tokyo.

The aid programme is designed to promote private capital investment in developing countries and undermine foreign criti-

cism of Japan'e growing trade surplus. Japan argues that the surplus does not damage the world economy because it recycles its export earnings as a capital outflow to the rest of the world.

Canadian premier names cabinet

Ms Kim Campbell, sworn in as Canada's first woman prime minister yesterday, has named her new cabinet, cutting the number of ministers from 39 to 25 as part of a sweeping govern-

ment reshuffle, writes Bernard Simon in Toronto.

The new finance minister is Mr Gilles Loiselle, e bilingual Quebecker. Mr Perrin Beatty was named to the external affairs portfolio, while Mr Jean Charest, Ms Campbell's main rival in the Conservative leadership race, becomes deputy prime minister. Ms Campbell, whose Progressive-Conservative party is lagging in the polls, is expected to call a general election in the eutumn.

Lithuania launches own currency

Lithuania yesterday became the last Baltic country to introduce its own currency, the litas, writes Matthew Kaminski in Vilnius. The Bank of Lithuania floated the litas, whose introduction has been repeatedly postponed, at 4.5 to the US dollar.

\$2.1bn pledged to Ghana

A consultative meeting of donors in Paris have made preliminary commitments worth \$2.1bn (£1.41bn) for 1993-4 in support of Ghana's economic reform programme, writes Michael Holman, Africa Editor. A statement by the World Bank, which chaired the two-day conference, said the pledges exceeded the \$1.7bn seen as the minimum level needed to meet Ghana's import requirements over the two years. The group "commended the government for its success in implementing its courageous and comprehensive reform programme.

Clinton selects Aids chief

President Bill Clinton yesterday named Miss Christine Gabbie as the co-ordinator of US policy on Aids, and promised that health care reforms now being developed would ensure that Alde patients were "not victimised by unfair insurance policies". Lisa Bransten writes from Washington. Miss Gabbie, a nurse who was director of Washington State's health department and served on the presidential commission on Aids under Ronald Reagan, will oversee the \$2.7bn (£1.82bn) Aids budget.

WHILE his opponents took to and I'm here to prove it," says cruising the streets of Tokyo in

gandy loudspeaker vans this will try to narrow the gap between politics and the elecweek to rally voters for a metropolitan assembly election tomorrow, Mr Toshio Terayama adopts a more modest approach. At 25 the Japan New Party's youngest candidate, be

tooned bicycle. After last weekend's political upheaval, the city election will be an important pointer to the outcome of the parliamentary election on July 18. It will test the strength of the reformist parties including the JNP as well as what remains of the

campaigns on a banner-fes-

ruling Liberal Democratic "You don't have to spend so much on election campaigns.

He tells his listeners that he

The move to unravel the old money-driven political system dominated by the LDP has struck a chord with younger voters, who have been discouraged by the spate of corruption scandals within the ruling

Many voters are showing greater interest in the local polls than in the past, when turnout has been below 60 per

"I haven't voted since I got married, but I'm interested this time," says a housewife in her twentles listening to Mr Terayama, while Mr Hiroaki Sawazaki, a 30-year-old writer, says: "It's easy to be cynical, but it's our generation that has to

The city poll will be a crucial test for the reformist parties and what remains of the ruling Liberal **Democratic Party**

bring in changes."
Some local LDP candidates are expected to follow Mr Tsu-

tomu Hata, the former finance

minister, who split from the LDP this week to form his own party. A few candidates have covered up the LDP name on their sashes with tape or concealed the LDP logo on their campaign posters with stickers supporting political reform. Meanwhile, many politicians

in the provinces have also indi-cated that they want to defect from the LDP. Even those who have chosen to remain with the ruling party have refused campaign support speeches from Mr Kiichi Miyazawa, the embattled prime minister.

According to a poll of 900 voters published on Thursday by the daily Asahi Shimbun, 20 per cent said they would vote LDP, down from 25 per cent in 1989, while the JNP came in

second with 10 per cent support. The survey - conducted on Sunday and Monday before the formation of the two newest groupings - indicated that the Social Democratic Party, the largest opposition party, could be hit the most, with a support level of 9 per cent,

down sharply from 17 per cent. With political reform as the only concrete issue aven on the local level, voters are increasingly confused by the sprouting new parties. Voters say it is hard to differentiate among them. "I've voted LDP until now, but I don't really know who I'll vote for in the local election," says a middle-aged housewife who put down

her groceries to listen to a

Mr Terayama says he is by ing to promote social welfare, But his main message consists of the need for cleaner politics and ousting the LDP.

Whether candidates like Mr Terayama backed by the new reformists can arouse many among the electorate who have been turned off by the spate of bribery and tax evasion scandals, remains to be seen.

If will take more than good weather to lure the electorate to the polls. Some voters, who for a long time have felt-their votes would not make a difference, remain complacent. "I might vote this Sunday if I have the time. It's hard when you have children you know," says another housewife, scurrying past the campaigner.

Political funding: the rewards and the pitfalls

Recent scandals stir voters from apathy

Japan's electors now seem determined to throw out the old-style politics, reports Emiko Terazono

T a UK construction company which is one of the Conservative party's biggest donors, one execu-

tive went on the offensive this Commenting on the row which has flared in parliament and the press over corporate contributions to the Tories, he declared: "Take a look at Italy, or even the good old US," he

said. "By comparison, what happens in the UK is tiny." The executive's point is partly justified. The dispute in Britain centres on what the Labour party calls a £15m "credibility gap" – the difference between the Conservative party's declared total of £19m in donations during the run-up to the 1992 general election, and the £3.7m in publicly disclosed contributions, detailed in companies annual reports. The rest comes from undisclosed individual and foreign

The gap is indeed small com-pared with the £1bn-plus hole in the accounts of the Italian parties, which are et the centre of financing scandals which have undermined the country's

political structure. In the US, trading cash for influence is an accepted part of the political system. Ex-Presi-dent George Bush awarded e dozen ambassadorships to members of Team 100, individ-uals who had given at least \$100,000 to the Republican Party. Ms Pamela Harriman. the English-born widow of the US statesman Averell Harriman, who gave about \$75,000 (£50,000) to Democratic candidates last year, is now US ambassador in Paris.

In the main industrialised countries there are a plethora of reasons wby parties give or do not give to political parties, but Britain has been some way down the list of countries where malpractice is prevalent.

In Italy, there is often a precise and mutually beneficial relationship between payments to political groupings and rewards in the shape of extra orders. Mr Carlo de Benedetti the chairman of Olivetti, the computer and office equipment group, has recently denounced racketeering" the routine

payments of Italian companies to pay kickbacks to political parties to win contracts. He says his company was forced to make such payments to win orders from the posts ministry.

Total bribes and kickbacks paid annually by Italian com-panies to win contracts have been estimated at L5,000bn to L6,000bn (£2.2bn-£2.64bn), much of which has ended up in

Britain has been some way down the list of countries where malpractice is prevalent

the pockets of the political par-

Fiat. the big motor group, has brought in e code of conduct forbidding payment of kickbacks by its employees, if such initiatives prove work-able, they would have a dramatic effect on Italian business

In the US, too, restructuring of party financing is on the political agenda. For 20 years the most efficient means of disbursement has been via political action committees (PACs). which "bundle" together and pass on contributions from individuals and special interests either directly to candidates or, to get around ceilings on such donations, to the two political parties. President Bill Clinton wants

to ban PAC contributions and stop the transmission of such so-called "soft money" to canlast year, but refused to accept PAC contributions. Mr Ross Perot, the maverick free enter-

didates. His bill to reform campaign finance has already passed through the Senate without substantive alteration. Mr Clinton and Mr Bush each got \$55m (£37m) from the federal purse, plus about another \$10m from their respective parties, to fight their campaigns

prise candidate, paid for his own campaign - about \$70m. Sometimes, corporete attempts to gain a hold over the levers of power can go

disastrously wrong. In Japan, which has one of the most extensive networks of legal and illegal payments linking big companies and the government party, the most obvious failure was the Tokyo Sagawa Kyubin scandal. In the hope of gaining influence, the company illegally donated at least Y500m (£3m) to Mr Shin Kanemaru, the disgraced power-bro-ker of the Liberal Democratic Party. The company has since had to be financially restructured, while the executives involved are on trial for breach of trust. Mr Kanemaru had to resign, and is facing tax eva-

sion charges. In Canada, which has well-developed rules for disclosure, many of the largest contribu-tors - to both political parties - are businesses which have a poor public image and are thus under threat of politi-cal action (such as the big banks and the tobacco compa-

In Spain, corruption involving channeling of funde to state euthorities and party interest appears to be endemic in the construction industry. "It is part of everyday life, built into the business you could say," said a senior executive in a leading construction

Germany's Siemens electri-cal group has been caught up in allegations of payments of at least Pta825m (£4.23m) to a group of Spanish intermediaries linked to the ruling Socialist party. Siemens' prize was to clinch e Pta100bn contract in 1989 to provide electrification along the 471kms of high-speed train tracks that link Madrid and Seville. Siemens says the payments

were bona-fide commissions representing an agreed percentage of the final contract. In France, which like Spain has had its share of recent funding scandals, companies are coy about their political contributions - although greater disclosure will ba required next year under a recently-passed law. Mr Bernard Arnault, chairman of Louis Vuitton Moet Hennessy (LVMH), the French luxury goods group, who terms his company's gifts as "extremely

The global political funding whirl; who's bringing what to the parties Donations come through political action committees, which raised \$65m last year. Largest Contractors of come undergo produces action continuous, which resets soom sery year, Largess contributor was "Emily's List", which peld \$6.2m to get more women elected to Congress. Other big donors were the National Association of Fleathors (\$3.0m), American Medical Association (\$2.9m), International Brotherhood of Teamsters (\$2.4m), Association of Trial Lawyers (\$2.4m), National Education Association (\$2.3m), United Parcel Service (\$1.5m), AT&T (\$1.3m). **Q** Japan

The Keldanren federation of employers associations agrees about Y13bn of Liberal Democratic party funding each year, which is then parcelled out to industry federations and companies. 1932 denations by companies included: Oil Companies Association, Y91m; Japen Steel Association, Y91m; Sekura Bank, DKB Bank, Full Bank, Mitsubishi Bank, Sumitomo Ek, Long Term Credit Bank, Y88.9m each; Tokyo Bank, Y88.3m; and Nippon Steel, Y75m. The Sohyo Centre, of labour unions that support the social democratic party, gave Y100m last year.

Germany
in 1892, Dalmier-Benz gave DM1.5m to four parties and Deutsche Bank gave DM535,000
to the coalition parties. In 1991, North Phine-Westphalen Metal Industry Association gave
DM625,000 to the coalition parties, and DM75,000 to the SPD. The biggest-ever donor
was the former East German government, which paid DM65m a year to the West German

The biggest donors tend to be large construction companies, such as Bouygues, Compagnie Generale des Eaux and Societe Lyonnaise des Eaux.

UK
The biggest contributors to the Conservative party in 1992 were: United Biscuits
(£130,000), Taylor Woodrow (£124,500), P & O, and Hanson (£100,000 each), Forte
(£80,500). Mr Asil Nadir's Polity Peck International gave £440,000 over five years up to
March 1990. Other past donors include: Mr John Latsis, Greek shipping billionaire (£2m),
Mr Li Ka-Shing, Hong Kong businessman, (£100,000). Biggest contributors to Labour
party in 1991: Transport and General Workers' Union £1.8m, out of overall trade union
affiliation fees of £4.3m.

Many large Italian compenies are caught up in scandals over illicit party financing, along with several multinationals (Slemens, GEC Marconi, Ericsson). Clivetii admits it paid nearly L20bn (28.5m) in bribes to the main political parties, particularly the Christian Democrats and Socialists, since 1978. Among engineering compenies, Seipem paid \$121m in commissions between 1987 and 1992, while Nuovo Pignone paid L25bn. Fiat admits paying bribes on a range of public works contracts.

Canada
The ruling Progressive Conservatives raised C\$12m from aimost 34,800 contributors in 1991. About 55 per cent of the total came from companies and 45 per cent from 1991. About 55 per cent of the total came from companies and 45 per cent from Individuals. Top companies tend to make roughly equal contributors to the Conservatives and the main opposition party, the Liberals. Top contributors in 1991 were: Canadian Pacific C\$60,884 Conservatives, C\$65,000 Liberals; Enst & Young C\$38,674 Conservatives, C\$27,127 Liberals; Imasco (42 per cent owned by BAT Industries), C\$48,013 Conservatives, \$47,500 Liberals; RBC Dominion Securities C\$57,098 Conservatives, C\$46,872 Liberals; Royal Bank of Canada C\$44,091 Conservatives, C\$43,336 Liberals.

The second secon modest," says the rationale behind them is: "You can't sep-BASF, the German chemicals Liberals and Conservatives in giant, says loftily it makes no arate yourself from the life of

In similar terms, Dentsche Bank, one of the largest donors in Germany, says it gives money to all parties "to sup-port democracy." The chairman of its supervisory board, Mr F. Wilhelm Christians, said recently the bank had given no money to the opposition Social Democrats "because they didn't ask." Sometimes, big companies can think of good

reasons not to give money.

donations to political parties because "it is part of the company's culture to be neutral." Sir Patrick Sheey, chairman

of BAT Industries, the tobacco and financial services conglomerate, says it makes no donations in the UK because "as a multinational that stands you in better stead." In Canada, however, BAT's 42 per cent owned associate imasco, is one of the country's largest political contributors, giving about C\$48,000 (£25,000) each to the

1991. Cynics might note that Imasco owns Imperial Tobacco, which has a 66 per cent share of the Canadian cigarette market; whereas in the UK, BAT sells no cigarettes.

Contributors: David Marsh, Jurek Martin, Tom Burns, Charlie Leadbeater, Bernard Simon, David Waller, Robert Graham



factoring in Banqı New You ψ_{henev_i} Represer Head Office Lundon Rei

As Turki

Grants to employers on disabled to be halved

By Diane Summers, Labour Staff

dents - including

ad private banks-oniv R p3,500bs, of the companies alleged reporting are in default banks.

anding credits of

6. of which state

on tor as per cent of the sectors

Hor loans may

d Bank, which las

d \$300m (\$200m)

Tecapitalise the

stem in Indonesia strain" in a report

ed to tackle the ba

e. rezerded as

achilles heel of a

. the central bank

The will leave Presi

dirto - who has

cree in the past a

: Val 10 19

ilinet businesses k

Will Some difficult

ists lear the trave

flect only relatively

enths while more

i popie who m

the to service ther

in allowed to ma

37050

.∵ • test

The second contract

e net page e net

17 (2) P E2

0.4 9925 2 - 10 - 12

4.55

一 红斑

-1.

1 1 1 1 1 6 G

The Part of the Pa

er e elle a dutte aktiv

THE STATE OF THE S

· 1 : 3-113

rabust economy.

3p2-).0r0bn.

Senky.

GOVERNMENT grants to companies to help them to meet the extra costs of retaining employees who become disabled are to be halved under new

At present, employers can obtain specialist equipment on free loan, grants for adaptations, help with extra costs of fares to work and "readers" for blind employees.

will have to make a 50 per cent contribution towards help for employees who have worked for them for six months or more. The employer's contribution will be capped at a level yet to be announced.

The Employers' Forum on Disability, members of which include the high street banks, B&Q and Wellcome, said yesterday any measure that "discourages employers from developing positive policies on retenworrying".

The Royal Association for Disability and Rehabilitation (Radar) said the move "makes no sense from a government which claims to want to keep people in work". It said many employers would not be prepared to pay more to retain disabled staff. Mr Archy Kirkwood MP, Liberal Democrat spokesman for social security, said the government had "again chosen to attack the most vulnerable

tion [of disabled employees] is very in society". The move would increase employers' costs and jeopardise disabled people's jobs, he said. The Department of Employment said yesterday there was "no question of a budget cut" in the £13m a year being spent on measures for disabled people at work. The government aimed to widen access to erants and put more resources into getting disabled people into jobs, it said. The scheme benefits 8,000 to 9.000 individuals a year.

ment said, companies would be expected to pay the cost of one-off items of equipment or help costing less than £100 for employees with six months' or more service. Employers would not be asked for any contribution for new recruits or employees who had worked for them for less than six months.

There will also be a ceiling on grants for each disabled person over a five-year period. Radar said the

ceiling would particularly hit those receiving recurring payments such as help with fares to work.

Both Radar and the Employers'

Forum welcomed other changes in the rules meaning that, from next month, unemployed deaf people will be able to get help towards the cost of "communicators" at job inter views. Grants will also be available towards the cost of personal assistants for employees with other disa-

Videos beat cash dispenser mystery

EXPERIMENTS using video cameras in banks' cash dispensers have failed to find evidence that "phantom withdrawals", where funds vanish from a cardholder's account without their knowledge or permission, are caused by

faulty technology. In every case tested, the cameras pictured the cardholder or a close acquaintance

withdrawing the money.
This week a judge cleared the way for a mass legal action against banks and building societies by customers claiming to have lost money through phantom withdrawals

Banks and building societies including the Bank of Scotland, Barclays Bank, Midland Bank and the Derbyshire Building Society - are experimenting with video systems to counter accusations that errors In cash dispensers or main computer systems are responsible for the mystery withdraw-

The banks have consistently denied that their technology could be at fault in spite of instances of cash machines breaking down.

The Bank of Scotland has been testing videocameras in some of its 390 machines over the past year. There was a small but significant number of "phantom withdrawals" but in no case was the technology found to be at fault. In each case the withdrawal had been made by a forgetful cardholder, or by a member of the cardholder's family or a family acquaintance without the cardholder's permission.

Tests by Derbyshire Building Society showed similar results. Cameras are not likely to become widespread. Video capability adds some £1,500 to the cost of a cash dispenser and there are some 13,000 in the UK, suggesting a bill for

the banks of £27m. Cash dispenser fraud costs only about £3m annually. High-tech goes bands-on,

Rosyth forecasts job losses of up to 1,000

By James Buxton, Scottish Correspondent

MANAGEMENT at Rosyth royal dockyard believes that the number of jobs which will be lost as a result of its failure to win the Trident refitting contract might be more than twice the 450 stated by Mr Malcolm Rifkind, the defence secretary.

Mr Allan Smith, managing director of Babcock Thorn, the company that runs the yard. said it was likely that nearly 1,000 jobs would be lost there. The yard employs 3,700 people.

The dockyard, however, said It was too early to give an exact figure for the number of jobs that would go. The redundancies would probably occur next vear.

While awarding the Trident contract to Devonport in Plymouth, Mr Rifkind announced that Rosyth would be allocated refitting work on 18 big war-ships. These would include two aircraft carriers, of which one would be Ark Royal, and eight Type 42 destroyers. The remaining 50 per cent of the surface-fleet refit work would

be open to competitive tender. The size of the award of surface-ship work to Rosyth has dismayed private-sector shipyards which now see fewer opportunities to bid for refit-

Sir Robert Easton, chairman of Yarrow, the GEC-owned shipyard in Glasgow, yesterday expressed his disappointment at the size of the cake THE Ministry of Defence has agreed a further fortnight's extension of work on the three Type 23 frigates being fitted out by Swan Hunter, the Tyneaide shipbnilder's receivers said yesterday, Chris Tighe

The extension, which runs until July 9, is the fourth since Swan Hunter went into receivership in mid-May after failing to win a crucial helicopter car-

Completing the frigates would give the company work until late next year, and improve its chances of winning new orders and finding a buyer as a going concern.
Price Waterhonse, the

receivers, said yesterday that they were "very optimistic" that a long-term agreement would be finalised with the MoD.

They said it would be achieved during the coming fortnight. The complexity of the agreement, cansed by

now likely to be on offer. But others yesterday pointed out that Scotland would benefit in another way from Thursday's decision. Weir Group, the Glasgow-based engineering company, owns 30 per cent of Devonport Management and would be expected to carry out work on relitting the pumps of Trident submarines at its Cath-

cart plant in Glasgow. While Mr Smith called for a period of stability for the yard after the intense lobbying of

Swan Hunter's receivership, is understood to have caused the

Mr Tommy Brennan, Tyne chairman of the Confederation of Shipbuilding and Engineering Unions, met receiver Mr Ed James yesterday together with Swan Hunter shop stew-

Mr Brennan said the unions were bitterly disappointed that a final agreement to let the frigates be finished on the Tyne had still not been achieved with the MoD. He said: "Rosyth has been

given work for over a decade yet they're making such heavy weather of giving an agreement for 12 months' work. "It'a totally astonishing that different rules apply in differ-

The latest agreement means that the shipbuilder's remaining 1,800 employees, in splte of have work for the next fortnight, continue to face moraledamaging uncertainty.

the past few months, politidemanded that the government set up an independent review of Thursday's decision to award the Trident contract to Devonport.

Mr Henry McLeish, Labour MP for Fife Central, said the government had to realise that it had a fight on its hands. The noliticians also want the government to grant Fife development area status as a result of the dockyard decisions.



Gordon Brown, shadow chancellor and the local MP, addressing a mass meeting of workers outside the Bosyth dockyard yesterday

tish Office minister, said any review should consider Rosyth's last-minute proposal to cut the cost of refitting Trident at Rosyth by £70m by using an emergency dock. That submission was rejected by Mr Rifkind, who described it as

'quite unreasonable". Scottish sources close to the dockyard battle believe the last-minute offer put extra pressure on the government and considerably increased the

Mr McLeish, a shadow Scot- amount of surface-ship repair work which the Scottish dockyard has been awarded. It is understood that Ros-

yth's surface-ship allocation was finalised in telephone calls between the Ministry of Defence and the dockyard as late as Wednesday afternoon and Thursday morning, and may even have been doubled in

The last-minute bid, though considered unreasonable by the MoD, was immediately

grasped by politicians, including Scottish Conservative MPs, and had to be responded to by the government.

Babcock Thorn said yesterday that it had every intention of staying at Rosyth. It would be seeking further guarantees of the workload it has been allocated.

Before yesterday's announcement, some of those campaigning to save Swan Hunter, the Tyneside shipbuilder, had expressed concern that a politi-

cal carve-up of Navy work between Devonport and Rosyth could do further damage to Tyneside's marine industry by disadvantaging shlp repairer A&P Appledore.

But yesterday A&P Appledore, which also bas repair vards at Falmouth in Cornwall and Southampton, said Thursday's announcement did not affect the company, because Rosyth had been given warship, rather than support ves-





As Turkey's leading full service merchant banking group, we are here for the right advice on trade and project finance, leasing, factoring, insurance, or the capital markets. This is complemented with our integrated world-wide network of banking affiliates in Banque Internationale de Commerce, Paris and Geneva, BIC International Credit Plc, London, and The Park Avenue Bank in

Whenever you have business related to Turkey talk to us. For further information, please contact either our London Representative Office or the International Division at our Head Office at the following addresses:

London Representative Office: One London Wall Buildings, London EC2M 5NX, Tel: (071) 638 2820, Telex: 913359, Fax: (071) 638 2823 Head Office: Büyükdere Cad, 165 Esentepe/Istanbul, Tel; (1) 274 1111, Telex: 26021, Fax: (1) 274 7028



Ex-chairman of Tories sues Mail over Nadir

By Andrew Jack and Jimmy Burns

MR KENNETH BAKER, the former Tory party chairman and cabinet minister, yesterday issued a writ against the Daily Mail in the first legal response to allegations made by Mr Asil Nadir, the fugitive busi-

His action represents an escalation of responses to Mr Nadir after Mr John Major, the prime minister, and Mr Michael Heseltine, trade and industry secretary, said he should

"put up or shut up". Mr Philip Conway of Wright Webb Syrett, Mr Baker's solicitors, confirmed the libel action against the Mail'e allegations that the MP sought funds from Mr Nadir during a visit to Conservative Central Office while he was Conservative party chairman.

Mr Conway said Mr Baker had "absolutely no recollection" of this discussion on the one occasion he met Mr Nadir – at a meeting which he said Mr Nadir had requested. Mr Ivor Cole, legal director of Associated Newspapers, which owns the Daily Mail, said: "We have only just received the writ. We have no comment at the moment."

Meanwhile, in interviews on BBC Radio yesterday, Mr Nadir stressed his innocence while refusing to provide any new evidence to support any of his allegations.

*I hope you understand that a person is innocent until he is proven guilty," be said. "So everybody has to presume I am innocent until my

Mr Nadir said he accepted it was wrong of him to skip bail last month, but said: "I had no other alternative whatsoever." He said the gift of a watch from Mr Michael Mates had kept him sane.

He said his donations to the Conservative Party had been disclosed in the accounts of a northern Cyprus subsidiary of the company, although the administrators to Polly Peck International say some money came from PPI and not the subsidiary, called Unicac.

It also emerged yesterday that investigators examining the circumstances in which Mr Nadir broke his £3.5m bail and fisw to northern Cyprus believe that he himself masterminded his escape from justice and that there was no major conspir-

acy involved. His escape is believed to have been organised at short notice, within the week leading up to his departure from a small airstrip at Compton Abbas in Dorset.

Police are thought - as a result of

inquiries over the past two months to have ruled out suspicions that there might be a "Mr Big" other than Mr Nadir behind the escape. But investigations continue into

the money to pay for Mr Nadir's escape and into several individuals who are suspected of having acted as accomplices.

Police want to interview two busismen, Mr David Hamilton and Mr Peter Dimond, who accompanied Mr Nadir on the final stage of his flight to northern Cyprus.

Safe Sir John emerges from twilight

PM's choice of a replacement for Mates has avoided a reshuffle, says Ralph Atkins

HE appointment yester-day of Sir John Wheeler, the lofty and deeply loyal MP for Westminster North, as Ulster security minister signalled determination by Mr John Major to play safe in replacing Mr Michael Mates. By plucking Sir John from the back benches, the prime minister avoided a wider ministerial reshuffle. He also rewarded an MP wbo, since he entered parliament in 1979, bas seemed unwilling to cause unnecessary waves in Westminster or Whitehall, even when chairing the influential Commons home affairs com-

There is a logic to his appointment, nevertheless. Sir John is an afficionado of security, crime prevention and policing policies. He was assistant governor at Brixton and Wandsworth prisons before entering parliament. As chairman of the Commons committee he had intimate knowledge of the work of the Home

Sir John, 53, has affinities with Mr Mates, who resigned this week after embarrassment over his links with Mr Asil Nadir. Both served lengthy back-bencb apprenticeships and were passed over by Mrs

THE GOVERNMENT is likely

to speed up the review of local

government structure in

England, Mr David Curry, the

new local government minis-

Both Sir John Banham, the

chairman of the local govern-



Sir John Wheeler yesterday: rewarded for not making waves in Whitehall or Westminster

Thatcher because of perceived political wetness.

Both have a slightly pompous air. Mr Mates was ex-Army. Sir John would be an archetypal "knight of the shires" if his constituency was

could be done by allowing dis-

tricts themselves to propose amalgamations and by making

clearer the government's

requirements on cost-effective-

Mr Curry, speaking after giv-

ing a speech to the conference

in Bournemouth of the Associ-

not in London. He was knighted in 1990, and became a privy counsellor this year usually the rewards of a loyal, long-serving Tory MP not expected to enter the government. Slim but ponderous, Sir

Local government review may be speeded up

be changed, if it would belp all

interested parties to reach agreement and if it speeded up

the review, which is predicted

He said a process this drawn

Mr Curry added: "I am will-

ing to try to come up with a

formula which most people are

prepared to live with. Sir John

out "really would be difficult

to last until 1997.

to live with"

changed. Mr Curry says this added that the guidance would

John has a near-permanent look of disdain and is far from garrulous, snapping yesterday at television cameras when asked who be had voted for in the 1990 Tory leadership elec-

to review the way the commis-

recommendations include con-

troversial proposals for unitary

authorities in Derbyshire and

Somerset, but Mr Curry said

there was quite a strong

chance that the "final shape

may be some distance" from

In his speech to the confer-

ence, which was well received.

the original suggestions.

The commission's initial

sion goes forward."

the confidence of unionist and nationalist politicians. To do both is difficult, if not impossible. Unionists want ever tougher measures; many back internment without trial of terrorist suspects. Nationalists lack confidence in the security

cal intransigence

Sir John is regarded as generally liberal on law and order, and has opposed hanging terrorists. So any radical change in government security policy

bad an open mind on the

review but repeated warnings

councils should be realistic

and avoid in-fighting with

county councils.

He said: "The purpose

of making local government

as effective as possible is

to dsliver the services that peo-

to pay. It is not about the com-

peting claims of vested inter-

ple want at the price they want

the home affairs committee

last year. Government whips

were anxious to end the tenure of the troublesome Mr Nicholas Winterton, Conservative MP for Macclesfield, as chairman of the health committee. They therefore decided that

MPs should not serve on a

committee for more that three

parliaments. But they

appeared to forget the implica-tions of that ruling for the

equally long-serving Sir John.

Ministerial office will be ade-

quate compensation - in spite

of the oppressive personal

security and the frustrations of

working in a province bedevil-

led by more than two decades of terrorist violence and politi-

Sir John's first priority will

be to win, as far as possible,

Clarke will resist further tight pay curb

MR KENNETH CLARKE will resist the imposition for a further year of a firm 1.5 per cent ceiling on public-sector pay. But the chancellor has refused to pre-empt an expected cabinet debate on the issue by ruling out entirely the extension of compulsory pay restraint.

In his interview this week with the Financial Times the chancellor said that a second year of rigid pay restraint scross the public sector would increase the risk of a damaging bounce-back when the ceiling eventually was lifted.

Mr Clarke issued a warning repeated yesterday on BBC Radio - that be would be ready, if necessary, to raise taxes in his November Budget, There was a predictably angry reaction yesterday from some rightwing Tory MPs.

Mr David Shaw, chairman of the Conservative back-bencb finance committee, said that another round of higher tax increases would be unaccept-able to most MPs. He called instead for further reductions in spending.

But the chancellor told the FT he saw little prospect of squeezing further the overall spending targets agreed by the cabinet for the next three years. The targets, the tough-est since the early 1980s, allow made by Sir John that district for growth in spending of less than 1 per cent a year after allowing for inflation.

Mr Clarke said the history of pay norms suggested that they do tend to succeed in the first year." But he added: "Holding them thereafter has all sorts of downsides, includ-

which they introduce. We're also very committed to making sure there is no catching on, no bounce-back after the restraint. The longer you keep it on the more . . . the dangers become."

His view is said to be backed by Mr John Major. But Mr Clarke is aware that several cabinet colleagues believe thet it may be impossible for the government to hold to their departmental spending limits unless it maintains a clear line on public-sector pay.

Signalling what is expected to be an intense debate in the cabinet committee charged with dividing up the spending total, Mr Clarke said: "There are a whole lot of programmes where making a judgment about the pay is very impor-tant to the spending round . . l don't think we're going to come to any decisions about what to do on pay, whether to do it programme by programme; do it across the board; what to do; until we're well into the spending round."

That left open the possibility that the government might opt to replace next year the present rigid ceiling on actual settlements with a looser, but preannounced, limit on the publicsector pay bill.

The chancellor used his interview also to stress that he intends to pay much closer attention to the concerns of industry in framing his first Budget. Mr Clarke said he wanted to "engage" industrial-ists in discussion of the overall stance of economic policy. He would seek also to "test" his own ldeas for tax and other changes affecting business in a regular dialogue with the cap-

Manx timeshare rules to

THE Isle of Man yesterday announced plans to regulate timeshare activities. Sue Stuart writes.

Although hardly any time share businesses operate on the island they frequently use Manx companies or trustees. A working party recommended that the island's rules go further than the UK Timeshare Act in terms of consumer pro-

The Manx government hopes the proposed legislation will eliminate the bad publicity the island receives from media coverage of alleged malpractice in timeshare operations involving Manx companies.

The EC-proposed directive for the conduct of timeshare business will not necessarily by implemented by the island which is a self-governing Crown dependency and is outside the EC. The Manx govern-ment expects to place draft leg-islation before parliament by the end of the year.

Tenth of pupils play truant

ONE IN 10 pupils in England play truant at least once a week in their GCSE exam year, according to a report commissioned by the Department for

The survey found that nearly third of pupils aged 14 to 18 had played truant at least once in the preceding half term. The main reason cited by truants was dislike of lessons, particularly physical education, games and French Their main complaints about lessons were that they did not enjoy them, found them irrelevant or too hard, or disliked the teachers.

Most truants - 58 per cent wanted to stay on at school. A third found school enjoyable, a third actively disliked it. The report is based on questionnaires issued to more than 37,000 pupils in their GCSE and pre-GCSE year in 150 English local authority schools.

The report says the situation was worse than results showed because many truants would have been absent from school when questionnaires were handed ont.

Car workers fined for safety breach

TWO SUPERVISORS at bly plant in Birmingham were yesterday fined by Birmingham magistrates for breaches of the Health and Safety at

Work Act. Mr Michael Round was fined £2,600 and Mr Robert Lealand £2,250 for allowing a safety gate to be removed. Following the removal, a worker was trapped and needed 21 stitches to his throat.

Nissan UK jury still deliberating

THE JURORS in the Nissan UK trial spent their second night in a hotel last night after again falling to reach a verdict. Mr Michael Hunt, a director of the former car importer, denies two charges of conspiring to defraud the Inland Revenue of £97m. The Old Bailey jury will continue deliberating

Sony chooses London HO

SONY MUSIC Entertainment (UK) has chosen an 80,000 sq fi building in Great Marlborough Street in the West End for its new London headquarters. The building is owned by the Church Commissioners.
Sony would not reveal the financial details of the letting,

to-ma

for wh

although the letting agents originally asked for an annual rent of £25 per sq ft.



European **Assets Trust** N.V.
The set select value at 31 May 1993 DFL & 12 aved by Ivary & Sinc PLC A Manher of ISONO

ation of District Councils, disment commission, and local authority associations bave missed calls to abandon the called for the government's review process altogether as BT responds to

MASSIVE

CLEARANCE AUCTION

FINAL CLOSING DOWN

PERSIAN CARPET WAREHOUSE

Wholessle Distribution Depot of major importers of fine Ociental earpets

LIOUIDATION OF ALL STOCK

Everything in the watchouse must be sold

prior to July closure and vacation of premises

Vast £2,000,000 Inventory

SELECTED QUALITIES, ALL SIZES, TYPES, CATEGORIES
AUTHENTIC GENUINE HANDMADE WOOL & SILK

PERSIAN & EASTERN

RUGS & CARPETS

apportioned in large sections for

URGENT PUBLIC AUCTION

550 mixed Lots - the majority completely without reserve

SUNDAY, 27 JUNE at 11 a.m. Sharp

On View from 10 a.m.

On the Premises to be Cleared & Vacated

Warehouse Unit 1

110 Pennington Street, Wapping, London E1

6 The Arondo, Thurico St. Leoden SW7 Tel: 071-599 7971

(off The Highway at Saab showroom, near Nove International & Tol Terms: Cards, cheques, major Credit Cards between Auctionem: BICKENSTAFF & KNOWLES

By John Authers

BRITISH TELECOM yesterday proposed a "price list" of charges for rival operators to gain access to its network to avold the need for detailed negotiations in each case.

The idea is BT's response to plans published this month by Oftel, the telecommunications regulator. Oftel wants rival operators to have a right of appeal to it if they believe BT is overcharging them. As the number of BT compet-

ltors is increasing rapidly the terms on which they gain access to BT's network are critical to the future shape of the industry.

BT wants to publish two price lists. The first would cover services over which it has an effective monopoly, such as the use of local net-works in most of the country.

Oftel price plan Prices would be set in agree-ment with Oftel but with no right of appeal for aggrieved

> in the second list, covering services for which competition exists - such as trunk lines prices would be set by BT on a market basis, with no role for Oftel at any stage.
>
> BT argues that appeals to

> Oftel "involve a considerable administrative burden and result in still further delay and uncertainty for both parties". Mr Ray Smith, BT's director of carrier services, said: "Our pro-posals provide a predictable, open and fair method of setting and making available interconnection charges."

Competing carriers needing access to BT's nstwork are unlikely to support the pro-posal to deny them access to the regulator in cases of dis-

Vineyard loses champagne ruling

By Robert Rice, Legal Correspondent

THE WORD "champagne" must be taken off bottles of a fizzy, non-alcoholic drink being marketed as "elder-flower champagne", the Court of Appeal ruled yesterday.

The court allowed an appeal by the French champagne pro-ducers, led by Taittinger, against a High Court ruling that although the label on the bottles of the elderflower drink was "a misrepresenta-tion calculated to deceive", the risk of damage to the reputation of genuine champague would be nil or minimal.

The French were granted injunctions banning Thorncroft, a Surrey-based vineyard, from "passing off" its product by use of the word "champagne" and from breaching European Community regula-tions designed to protect wine producers from the misleading use of their exclusive appella-

Sir Thomas Bingham, Master of the Rolls, said no one with knowledge of wine would be deceived by the elderflower drink, even though it was sold in champagne-style bottles with wired corks. However, any product which was not champagne that was allowed to describe itself as such must inevitably erode the singularity and exclusiveness of the description 'champagne', and so cause damage of an insidi-

ous but serious kind". Sir Thomas said Thorneroft was anxious to use the word champagne because It imported "nuances of quality and celebration, a cease of something privileged and spe-cial. But this is the reputation which the champagne houses have built up over the years and in which they have a property right."

Allbev and Thorncroft Vineyard, which make and market the elderflower drink, plan to appeal to the Lords.

News At Ten pledge demanded

By Raymond Snoddy

THE Independent Television Commission is to demand that the eight ITV companies which proposed keeping News At Ten at its traditional time when they applied for new licences should stick to their commit-

The companies have since said they want to move ITN to an earlier slot so that films and dramas can be shown without interruption after 9pm. Sir George Russell, ITC

chairman, and the other members were unanimous on Thursday that News At Ten was a cornerstone of quality on ITV. They intend to do everything they can to keep it at its

The stance means that a clash between the ITC and the

although no formal proposal of any kind has yet been put to the commission.

A formal proposal to move News at Ten will go before the ITV council on July 5 with 6.30pm the current favourite ITV has to show the programme in prime time, which

is defined as being between 6pm and 10.30pm.

If the commission is able to hold even one ITV company to a promise to retain News At

Ten, that could be enough to prevent the programme moving. The rules state that the main news programme should be broadcast simultaneously throughout the ITV system. George is prepared to taks

happy to use the threat of News At 6.30 as a lever to win a compromise - News At 10.30. This too will be resisted by the commission, which believes that, 10.30 is too late

ity in ITV.

to begin the flagship news pro-gramme. If the commission stands firm on News At Ten the issue could end up in the All the ITV companies which

supported News At Ten in their applications - some with qualifications - have received. or will receive, letters from Mr David Glencross, the commission's chief executive, asking why they have all apparently changed their minds only six months into new 10-year broad-

Some ITV chairmen are part of a detailed review of the entire network schedule. According to ITV analysis, between 10pm and 11pm it loses its lead to the BBC - in May, for instance, ITV's audience share fell to 35 per cent compared with 46 per cent in the previous hour. The ITV companies argue that an earlier main news

TTV argues that the proposal

for an earlier evening news is

plus an extra bulletin, probably at 11pm, would result in more evening news on the net-• TSMS, the UK's largest television airtime sales bouse, cli-

ents of which include Central and Anglia, yesterday signed a co-operation deal with the Paris-based Information et Publicité for advertising sales

Revival forecast Changes urged

By Andrew Taylor, Construction Correspondent

THE "long and painful" recession in the construction industry appears to be coming to an end, the latest forecasts from industry leaders show. These indicate that construc-

tion output is expected to fall by only 0.5 per cent this year just a quarter of the fall it had forecast previously. The joint forecasting com-

mittee for the construction industry – drawn from a crosssection of construction, building materials, banks, and financial and industrial companles - expects construction output to rise by 0.5 per next year and 2.5 per cent in 1995. This would follow a fall in output of almost 10 per cent in 1991 and a decline of 5.5 per cent last year.

it said, was due entirely to a bigger rise than sxpected in bousebuilding and residential repair and maintenance. The figures were prepared by Construction Forecasting and

The improvement in outlook,

Research, which was previously sponsored by the National Economic Development Office. Its forecasts are regarded as one of the best guides of the industry's expec-The organisation said yester-

day that private-housing activlty was expected to increase by £600m this year, "leading the UK construction industry out of its two-year slump". Its findings are supported by construction order figures pub-

lished by the Department of the Environment which this wesk showed that contracts won by construction compa nles from February to April rose by 10 per cent compared with the previous thras months.

Orders were also 1 per cent higher than during the corre-sponding period last year. The improvement, however,

ls patchy, and Construction Forscasting and Research warned that other areas of construction, outside of bousebuilding, were likely to remain

By Robert Rice,

The Office of Fair Trading has proposed to the Treasury a regime where commissions on the sale of life products would have to be disclosed. This follows scrutiny of the new rules made by the Securitiss and Investments Board after last year's Retail Regulation

Sir Bryan, presenting the OFT's annual report yesterday, said part of the problem faced by consumers in making wise choices among products and life companies was caused by the polarisation in the industry between tied agents and inde-

of many companies you are

He suggested the creation of a category called multisupplier retailers. They would be able sell the products of many companies without hold-ing themselves out as providing Indspendent financial advice_ Sir Bryan said his first year

at the OFT had been very active. Although merger activlty remained low last year, with the OFT recommending



for construction over tied agents

SIR BRYAN CARSBERG, the director-general of fair trading, yesterday called for a change in the way life insurance products are sold.

pendent financial advisers. He said: "At present, you either have to retail the product of one company wblcb means you are a tied agent, or sise if you deal in the products

adviser. It seems to me that is a restriction on tha market place and it would be preferable to avoid it."

referral to the Monopolies and Mergers Commission of just 125 mergers - 40 per cent of the 1988 figure - the number of monopoly inquiries had Rslations with Mr Michael Heseltine, trade and industry

secretary, remained good in spite of the fact that he had chosen to go against Sir Bryan's advice on a number of

Co-operation with Brussels was also working well.

Olivetti Services: 15,000 specialists in 37 countries.

There's an intelligent way to save on an EDP centre costs. Use Olivetti's.

utsourcing

Olivetti's simpleto-manage EDP service. You only pay for what you need. Your strategy has to meet today's increasingly competitive environment head on. More than ever before, you need to focus your energies on your core business. That may mean delegating your EDP management to an outside partner. Indeed, the trend throughout the US and Europe is towards leaving IT operations and technology to highly specialised professionals.

Olivetti Services offer you a wide range of options from *Processing and Network Services* to complete *Outsourcing,* including maintenance and development. And when it comes to outsourcing, Olivetti offers a network covering all of Europe and even North America, with a total computer power of over 600 MIPs, installed in 7 EDP centres in Italy, Great Britain and Belgium. With the full data security that you'd expect from a multinational like Olivetti.

EDP management is just one of the services offered by Olivetti's 15,000 specialists in 37 countries. We are here to help you in other IT problem areas as well, such as the maintenance of systems for entire buildings and the development and integration of new information systems. All with the maximum quality and security assurance demonstrated, annually, through 150,000 service contracts and our response to 3,000,000 calls.

If you would like to find out more about how Olivetti Services can help you in the U.K., simply phone 0800-447799, free of charge.

For other countries, phone: Belgium (02) 2109231 - Denmark (43) 431818 - France (I) 49067857 - Germany 0130/843300 - Holland (071) 319599 - Italy 1678/30099 - Portugal (I) 9422545 - Spain 900/210343 - Switzerland (I) 8391699.

olivetti

eshare.

nx

thes the barry any time single of cherry troquently us a parties of their troisers. It is a family recommender the UK. Timeshap the UK. Timeshap of consumer in the barry and publicing the barry and media on a covernment hope used beginstation in the barry and media on a covernment of the barry and media on a covernment hope used beginstation in the barry and media on a covernment of the barry and media on a covernment of the barry and the barry a

Coproposed directive of timeshall not necessarily mented by the island is a self-government of the Many gome partially partialment of the warf of pupils truant

pupils in Engage
unit of least one
their GCSE examine
to a report come
by the Lopariness
of places aged for
and fracts at least
and fracts at least
to and fracts at least
they od fracts at least
they of least and par
they of least at educar
to free of least a

the second most enjoy to the second reverse second recommendation of the s

r workers for safety bread

ssan LK jur

my chooses andon HQ

Furopean

FINANCIAL TIMES

Number One Southwark Bridge, London SEI 9HL Tel: 071-873 3000 Telex: 922186 Fax: 071-407 5700

Saturday June 26 1993

Steady hand at the centre

prone government sheds one minister here and another there, Mr ingly solid figure in the storm. Within less than a month of taking office as chancellor, he gives every sign of being in charge and invulnerable. Yet his chief achievement to date lies less in the field of economics than in pre-sentation. He has succeeded, remarkably, in giving the appearance of candour while offering no ohvious hostages to fortune.

In a government that is singularly short of political finesse, this talent is not to be underestimated - especially when the demands of the electorate have to be reconciled with the requirements of the markets. But as Mr Clarke himself has implicitly acknowledged, this is the easy bit. He has arrived in the job at the optimal moment in the electoral cycle. His predecessor had, after a fashion, grasped many of the more difficult nettles. And it is clear that a recovery is

well under way. This week the Central Statistical Office revised upwards its esti-mate for non-oil GDP in the first quarter to reveal an annualised rate of growth not far short of 3 per cent. The personal sector is beginning to cheer up a bit. The household savings ratio, whose high level played a large part in prolonging the recession, is now coming down fast, from 11.3 per cent in the final quarter of last year to 10.3 per cent in the first quarter of 1993. The unemployment figures have pleasingly defied the precedent set in the recession of the early 1980s, by falling in line with the upturn in economic activity.

The corporate sector's balance sheet, meantime, has been sobstantially tidied op. In the first quarter of the year its financial deficit was almost down to zero. Unit labour costs have been falling at a very un-British rate, thereby adding to the competitiveness of industry's exports and giving stock market analysts a good story to tell. Even the broad definition of money, M4, has been accelerating in recent months, suggesting that something might just be stirring in the bowels of a hitberto quiescent monetary

Time to talk

Against that background Mr Clarke has been right to talk sonable to wait until the strength of the recovery can be more accurately gauged before contemplating a cut in interest rates. The more so, since s cut before the Christchurch by-election would severely diminish his credibility in the markets, while antagonising Britain'e partners in the Euro-

t is not an excuse to sing the

Marseillaise, says Mr Jacques

Delors, president of the European Commission. But recent

cuts in French, Dutch and Belgian

interest rates, which occurred inde-

pendently of any relaxation of mon-

etary policy by the Bundesbank, were, ha thought, a comforting

example of European co-operation.

They were certainly a demonstra-

centage points, deviations in

in response to cyclical divergences even when parities are expected

more significantly, hy the French

Moreover, the official interven-

tion rate of the Banque de France has been cut eight times since the

parliamentary elections in March, the last time this week, to rest a

quarter of a percentage point below the Bundesbank's discount rate. Yet

the D-Mark remains among the

It is no longer, it seems, fanciful

to talk of the French franc as joint

anchor of the ERM. But can one

conclude that the D-Mark might

The Bundesbank would certainly

deny this. Mr Helmut Schlesinger.

tha Bundesbank's presidant,

recently congratulated the French

on their achievement. But he also

stressed that the Bundesbank had

kept the D-Mark stable for 40 years

Mr Schlesinger is soon to retire,

while his designated successor.

Hans Tietmeyer, is more interna-

tionally minded. But he knows that

his influenca dapends on the

The view in the markets is far

from apocalyptic. Yields on German

strength of the D-Mark.

and intends to go on doing so".

cease to be an anchor altogether?

weaker currencies in the ERM.

never to be realigned.

franc (see chart).

tion of D-Mark weakness.

AS MR John Major's accident- pean Community. Having failed to persuade the Germans to embark on a co-ordinated cut in interest rates this week, the French, who face mounting unemployment and growing pressure for protection, would be enraged by any such move after last September's deval-

uation of sterling.
Yet the test will come in due course. Mr Clarke describes himself as belonging to the "hard centre". He claims to be pro-growth, but anti-inflation; both pro-Europe and in favour of free markets, and a proponent of enlightened social reform, whose Midlande background entails sympathy for the manufacturing businesses on which Thatcherite politicians used to pronounce anathemas in the 1980s. Yet the elements in this seemingly attractive cocktail are not all readily reconcilable. The first signs of where the potential difficulties lie are heginning to

Spending round

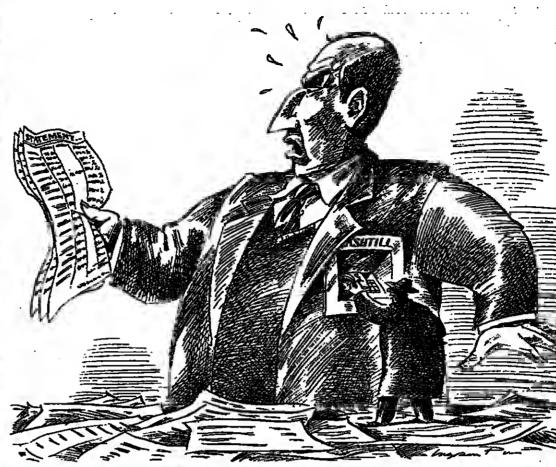
For all the recent ministerial rhetoric about a fierce public spending round, Mr Clarke has made it clear that there will be no reduction in spending below exist-ing targets, despite the forecast public sector borrowing requirement of £50hn. After the hig increases in public spending since Mr Major became prime minister, we will have more modest increases, but increases nonetheless - notwithstanding the Portillo review and calls by social security secretary Mr Peter Lilley for a public debate on the future of the welfare state.

In Mr Clarke'e judgment that is the most that can be achieved by a precarious government with too many dissidents on the backbenches. He is probably right. He could also point out, as Goldman Sachs has done, that public spending is actually lower in relation to GDP than it was when the economy emerged from the recessions of the early 1980s and the mid-1970s. There is a problem with revenue. Hence the chancellor's controversial warning in his interview with the FT this week that he will be ready to raise taxes in his November Budget unless recovery brings a faster reduction in government borrowing.

If taxes are increased, then the chancellor will no doubt be tempted to rebalance monetary policy simultaneously. A chancel lor whose sympathles lie in the taxing consumption, while relying on interest rate cuts to help shift resources into exports and investment. But to tax consumption, if the recovery looks weak, will require a great deal of courage. We shall know the potency of Mr Clarke's cocktail in a matter of

John Gapper on disputed transactions between UK banks and their customers f late. Steven Raw has become something of a seer around the streets of Nelson. When 23-year-old Mr Raw sees people brandishing plastic

Ghosts in the machines



away from being cashiers towards selling other products such as insurance. TSB is among hanks experimenting with sophisticated ATM machines on which customers can carry out transactions such as switching money between accounts. Although cash machines accounted for only 4 per cent of money transmission - or 1bn transactions - in 1991, the banks calculats this could quadruple by the year 2000. This means that they are

machines could be fallible. "The higgest worry about this affair is that there could be a breakdown of trust," says one banker.

wary to acknowledge that soch

banks find a true case of "phantom" withdrawal inconceivable. This would be a case where a thief managed to extract money from someone's bank account without knowing the Pin number of their cash card. The reason is that banks' security effort has above all been directed at ensuring that it is impossible to crack Pins.

"It puzzles me totally. says Mr Paul Dorey, head of information security at Barclays. "Machines can make mistakes, but it is beyond the world of possibility that our systems could make up transactions in the way this implies."

In Barclays' case, Pin numbers are generated by a computer at the

centres where cards are manufactured, and are transferred to the central computer against which transactions are checked. They are not seen by staff, or coded on the magnetic strip on the back of cards. The only person who sees both the card and the Pin number is the account holder to whom they are sent separately.

When the customer presses the Pin into the ATM keypad, an electronic "black box" encrypts the number so that it cannot be intercepted, and sends it to the mainframe via another computer if the ATM is owned by another bank. The computer decrypts it and sends

machine records each transaction

on paper roll.

Mr Dorey argues that it would take four sets of software to go wrong simultaneously in the same way to record a falsely authorised transaction. Fraud would require someone either to know the Pin, or to break the code encryption. The latter has naver been known, according to Mr Richard Tyson Davies, of the banks Association

for Payment Clearing Services. For these reasons, the first reaction of banks has often been to accuse customers either of fraud, or of carelessness. Banks say that most cases of "phantom" withdrawal into which they inquire turn out to be relatives or friends of the customer who have discovered the

Yet despite the banks' demail of the possibility of pure "phantom" withdrawal, they are having to admit that incidents that look very like it have occurred. One example is staff fraud. In a notorious case, a Clydesdale Bank computer engineer stole £17,000 by recording Pins on a portable computer as the bank's customers used ATM machines. More broadly, there have been

cases where cash withdrawals have been applied to the wrong account.

Among the cases being pursued by J Keith Park is one of a man whose card took cash from someone else's account, apparently because the wrong magnetic strip had been placed on the back.

The washing of such dirty linear in public is one effect of the mass action, which banks believe could take up to three years to settle, it has yet to be decided in what form, or in what courts, individual cases will be argued.

While banks fear a loss of confidence in cash machines, an even greater worry might be s wave of similar claims. On this point at least, the banks and their opponents are united in scepticism.

One reason is the banks' decision to change their code of practice, limiting customer liability to 250, except where a customer has been grossly negligent" by disclosing a

A second reason is that banks are working on reducing errors and fraud. Barclays has announced that: it is to install cameras at six of its cash machines, and banks are working together on innovations such as watermarking the magnetic strip on cards to prevent fraud.

But even if there is no rush of claims, the treatment of customers. such as Mr Raw has ensured that they face a damaging dispute. Mr Dorey of Barciays says Pin numbers need to be "treated with respect". Yet banks are paying the price for not having treated customers that way. "They told me their machines were foolproof, but I know otherwise now," says Mr Raw.

High-tech goes hands-on

Alan Cane on new biometric weapons against fraud

are small change compared with tha broad sweep of plastic card frand which cost Britain's banks £165m last year. But winning the battle against all card frand is the chief aim behind an impressive range of technological weapons being developed by financial institutions and their

technology suppliers. Sending transaction details from the ATM, or point-of-sale device, to the bank is now thought to be secure thanks to "black boxes" which encode the information and self-destruct if tampered

cash cards in the Lancashire town,

he cautions of the fate that could

befall them. "Everyona I see around town now, I warn. I say 'Watch what you are doing with those

cards.' You cannot be too careful."

from his account through auto-

mated teller machines, the "holes in

the wall" on which banks increasingly rely to dispense cash. The dispute arrived in the London high

court this week after two years of

Mr Raw is not alone in arguing

with his bank over whether some

one else took his money. This

week's judgment that nine people

with similar claims against banks

and building societies can proceed

with a mass legal action threatens

to provoke a flood of disputes.

Banks face being haunted by "phan-

His dispute is typical. It started two years ago when he received a

three page Barclays statement list-

ing a series of withdrawais from cash machines that he did not recall

making. He still had his card, and

he says he had not told anyone else the lour-digit personal identification number (Pin) with which he identi-

fied himself when using his Con-

nect casb card.

He went to his local branch to complain, and met with an upset-

ting response: the bank did not

believe him. It had records of trans-

actions, and its technical experts

believed it impossible for anyone

who did not know Mr Raw's Pin to

break its codes and take his money. Mr Raw found suspicion failing on himself and his girlfriend.

"I went mad with them. I went

down there thinking it was a com-

puter error, and they would just

credit it back but they said it must have been ma," he recalls. The dis-

pute got harsher, until Mr Raw had

a piece of luck. His parents saw a

Merseyside solicitors pureuing

phantom withdrawal cases.

levision news item about a firm of

Things took a better turn after he

contacted the firm, J Keith Park,

which took up his case. Barclays wrote to Mr Raw offer

ing to refund £425 of the disputed

amount, citing the code of practice

introduced last year, and which lim-

its customers' liability in most

There are two reasons why the

First, they are becoming increas-

osses through fraud at

antomated teller machines

ingly reliant on cash machines as

they close branches and switch staff

banks have taken such a stern atti-

cases to £50 of the disputed sum.

tude on disputed transactions.

acrimony and suspicion.

tom withdrawals".

Mr Raw, a worker at a medical fabrics company, speaks from bitter experience. He is in dispute with Barclays Bank over £600 withdrawn

The greatest problem is verifying that a card bolder is the person

that he or she claims to be. Customers in future may have to present a finger tip or an eotire tronic "eye" incorporated in the ATM. ("Fingerscan" rather than "fingerprint" is the preferred term these days among bankers concerned about possible complaints of

Facial structure, voice, the pattern of blood vessels in the hand, or the back of the eye are all fair game for the emerging science of

infringement of civil liberties.)

biometrics, which reckons to make positive identifications of individuals through unique measurements. computer chip make such measurements a practical proposition.

To inspire confidence in both retailers and cardholders, however, a system of biometrics would have to be both convenient and reliable. None of those so far tested meets the banks' minimum standard - of not more than one false diagnosis in 100,000 transactions. More stringent criteria may be needed in According to Mr Paul Rogers, UK

company which leads the world ATM market (but designs and makes them in Dundee, Scotland), the UK banks will continue to rely on the familiar and inexpensive magnetic strip cards and personal identification, or Pin, numbers, but are likely to add a biometric element. Measurement of hand dimensions is a popular option because

the details can be stored in the card

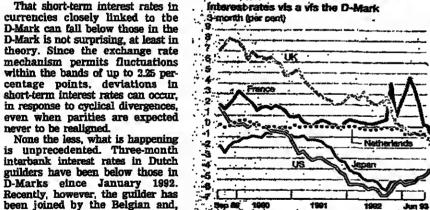
"Smart" cards, containing a microprocessor, are difficult to forge and can hold substantial amounts of information about the cardholder including, say, an electronic facial image. They cost, however, several pounds, compared with pence for a magnetic stripe

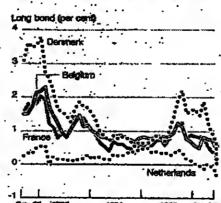
Customers leave more than finrprints when they shop. Banks in the US are already using pattern recognition software which detects anges in a customer's shooping habits. If an habitual teetotaller seems suddenly to start buying red wine, for example, it could indicate that a stolen card is being used for the purchases.

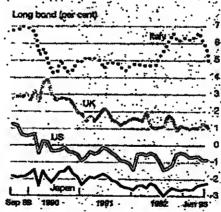
Dethronement of the D-Mark

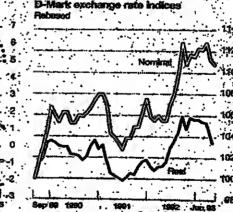
Martin Wolf on the German currency's weakness in the ERM

From first among equals to equal: convergence on the D-Mark standard









bonds have risen since April. But they remain rather low by histori-cal standards. Among ERM currencies, only Dutch bonds have lower yields than German ones. Outside the ERM, just two currencies, the Japanese yen and the Swiss franc, are regarded as far better long-term

The D-Mark may no be longer the undisputed king of EC currencies. But it remains co-regent

bets than the D-Mark.

Tha D-Mark may no longer be the undisputed king of European Community currencies. But it remains co-regent. The markets do not expect it to depreciate in the long term against its core ERM partners or, for that matter, dramatically against the US dollar. They forecast further gradual cuts in sbort-term D-Mark interest rates. Core ERM currencies are expected to depreciate against the yen, the US dollar and even sterling in the short term, but to decline significantly only against the yen, among the main currencies, in the longer term.

Things might go wrong with this complacent scenario in two ostensibly contradictory directions. The first possibility is renewal of doubts about the ability of the French, in particular, to stay the course. While French nominal interest rates have fallen, real French short-term rates are around 5 per cent. The French are around 5 per cent. The French unemployment rate is forecast by the European Commission at 12 per cent in 1994, while economic recovery is also expected to be modest.

Mr Philippe Séguin - leader of tha anti-Maastricht tendency in the Gaullist party and president of the National Assembly - has already challenged the franc fort policy of the government. With the presidential elections due in 1995, it is easy to envisage renewed doubts about French willingness to tolerate high real interest rates. No wonder

France wants Germany to accept co-ordinated cuts in interest rates. The second possibility is that D-Mark weakness would prove both

long term and ultimately uncontrol-

lable, even by the Bundesbank. This

apocalyptic view has been sdvanced by the investor, George Soros.

The case is not difficult to make. Germany's total public sector borrowing requirement is 7% per cent of gross domestic product, among the highest in Europe. Germany has the secood highest inflation in the group of seven leading industrial countries and the fifth highest in

the European Community. German labour costs are out of line, especially for a country whose true level of unemployment (allowing for sbort-time working and other make-work schemes) is already above 5m, or more than 13 per cent of the labour force. According to data collected by Morgan Stanley, West German labour costs per bour are the highest in the world, while east German labour costs more than Japanese and

American labour and is 10 times

more expensive than in comparable former communist countries, like the Czech Republic. This seems unsustainable. After

unification Germany did need a short-term D-Mark appreciation, in order to help transfer resources to east Germany that were previously lent abroad, via the current account surplus. This adjustment seems to have largely occurred, partly through nominal appreciation of the D-Mark (notably after the summer of 1992) and partly through higher German inflation than in partner countries. In the longer term, however, Germany needs depreciation of the real exchange rate, in order to restore its competitiveness.

There are two routes to enhanced competitiveness: depreciation and competitive disinflation. The former can occur easily enough vis d vis currencies against which the D-Mark is floating. Against core ERM currencies, however, nominal depreciation would imply downward realignment of the D-Mark. This the Bundesbank would presumably resist to the death.

Germany does two-fifths of its trade with countries whose exchange rates have remained fixed against the D-Mark. None the less, it could obtain sufficient overall real depreciation if the core of the ERM were to depreciate substan-

The German central bank will strive for a rate of underlying inflation at least as low as in any other **EC** member country

tially against currencies outside it. Such a general depreciation of the core currencies of the ERM would be more than welcome to France, since it could combine fixity of the bilateral exchange rate against the D-Mark with enhanced overall competitiveness

it might not be good enough for. the Bundesbank, however, which is

more likely to want to preserve a strong D-Mark. Moreover, even to sustain D-Mark credibility within the ERM, underlying German unit cost inflation must be no higher than in other core ERM countries. For this reason, the German central bank is certain to strive for underlying inflation as low as in any other EC member country.
Unfortunately, this may prove

infeasible, since disinflationary German monetary policies are normally matched, willy nilly, by other countries in the ERM. A vicious circle of competitive disinflation could result. One escape from such a collective downward spiral would be a sharp decline in German relative inflation, which looks unlikely. Another would be substantial German fiscal tightening, which looks more unlikely. Yet another escape would be a further collapse in German credibility, allowing far lower short-term rates in other ERM countries than in Germany, which looks less likely still. A final escape would be a jump to monetary union, which looks least likely of

Markets may well be too complacent about ERM stability. Abandonment by the Bundesbank of the affort to push German inflation down to levels achieved elsewhere in the ERM is one threat, since this would undermine the D-Mark's position within the ERM. But continued efforts by the Bundesbank to push German inflation down could be equally dangerous, since it would reinforce the recession in the heart of the European economy and enhance French anguish. There is

no easy way out. The currency markets are, in fact. seeing a slow motion clash between an irresistible force - German unification - and an immovabla object the Bundesbank's commitment to a stabla D-Mark. The Bundesbank may be defeated, as Mr Soros expects. If it is, Europe's monetary scene would indeed be transformed.

The battle to restore credibility to the D-Mark is certain to inflict continued pain on everyone. Germans may no longer be able to sing D-Mark tiber alles. But a year from now, nobody in France is likely to sing the Marselllaise over the defeat of the D-Mark, even in their baths.

I pulp and the p

No say. OI

Su

544

15a .

State of the state

F 45

at the re-

ract Mosts

Becarity -

inga: re::.

(\$54; 57.0)

Morse pur

1,000 people are bingo tickets in a converted 1930s cinema in Wood Green,

each transaction

d software to 30 musty in the same falsely and treques is know the Pin or e encryption The et hencyption The Services.

Ons, the first receives the ether the ether the ether hen he ether the ether the

inches of fraud or

Banks say that phantom with

h they inquire tun er or friends of the

of pure phanton of pure phanton entrode the having to tent, that look ver terred. One was

urred (ine example

S DOLOLIORS (98'S

resputer engineer resorting Plus on a

ATM machines

/. there have been it windrawals bee

The period broads

This one of a ma

Cash (non someone

a rently because

meter strip had been

of our hoding lines

te effect of the mag

basiks believe con

FF 18-125 to settle i

lection in that form

im) individual (23)

feat a loss of cons-

i mochines, an en

mught be a waver

e On this point?

nk - no their opp

led in schutterem

is the bunke decise

est conte of practic

on charge to be

a marmoner has be-

street to unclosing

the in the tension

reduction (mailing

THE STATE OF THE PROPERTY OF

and the formal saids

to And Table 1985.

um mitte a Mode Pro-

 $T_{\rm eff} = 1.5 \pm 1.01 \pm 0.00 \, \rm kg \, s^{-1}$

is there is no ma-

的复数形式 计双数数

Such and Suggest 2

the district the state of

has, he stored in the

wards containing

eser, ure difficult

gan mild substat enformation about

meludine, jes, all-

Jamage Free cost 2

rat pounds comp

e ger in magneto S

es beurg mebre ibe.

their till a shop, Buth

e with CV LSIDS DES

a care the which do

1 3 to stationer's same

an mibitual feetige

ferrie bayta-

Antaper a could be

the case is being by

14.7 m - 14.7 m - 15.

....

 $\leq \kappa_{\rm p}^2 \sim 1012 (r_{\rm p} + 3)$

provent france

The listed interior is freshly, if garishly, painted. The num-bers shouted out by the caller appear on screens around the room. Gone are the traditional numbered plng-pong balls blown through a plastic tube; the caller reads from a computerised random-number

generator.

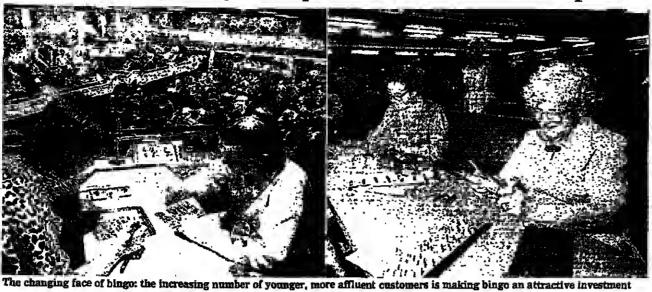
If the decor comes as a sur-prise to those expecting somehing shabbier, so do the customers. There are plenty of the industry's traditional players: elderly women. But there are also young couples, groups of women in their 20s and 30s, men with arms covered in tattoos. Those inside the club, part of the Top Rank chain, are as racially diverse as on the streets outside.

Tha extension of hingo's appeal this week attracted a new entrant to the industry. First Leisure, the 10-pin bowling, discothequa and tourist attractions group, announced it was paying £19.9m for Nndge Leisure, a private company with seven bingo clubs in the Midlands. First Leisure says the increasing number of younger, more affluent custom-ers makes bingo an attractive investment. The group intends to npen two or three new clubs a year, creating a chain of up

to 30 venues. Bingo prospered throughout the 1960s and early 1970s, but declined as unemployment rose during the early years of Margaret Thatcher's govarnment. The game began to regain popularity in the latter half of the 1980s, spurred by improved facilities and bigger money prizes.

Last year the number of licensed clubs nationwide showed a net increase of eight,

The game's popularity has expanded, writes Michael Skapinker



first rise since 1974. About 2.8m penple play regularly in the UK, according to the Bingo Association of Great Britain.

Two large operators dominate the businesa: the Rank Organisation, with 163 clubs trading under the Top Rank and Mecca names, and Gala Clubs, owned by Bass, which has 136 venues.

Although the chains' clubs are predominantly in converted cinemas and theatres both groups are focusing their investment on purpose-built bingo centres on the outskirts of towns and cities, providing parking as well as access by public transport.

Mr John Garrett, managing director of Rank's recreation division, says that it is in the purpose-built clubs that the change in the bingo market is most evident. At the group's newly-opened Southend clnb, which also offers a Saturday night cabaret, the average age is 39. Thirty per cent of the

The group says its bingo business has held up reasonably well during the recession, with last year's total admissions of 35m up 2 per cent on 1989. The average expenditure of Rank's customers per visit is about £13.50 - including entry fees, bingo tickets, food, drink and amusement machine spending. Spending has increased in line with inflation

throughout the recession. Given the preponderance of older clubs, however, accounts of how bingo has changed should not be overdone. The average age nationally is 53; and women still account for 80 per cent of players.

Mr lan Burke, Gala Clubs' chief executive, says many of the traditional players have been a valuable resource during the recessioo, Pensioners on fixed incomes have continued to play. The industry has been helped by female unemployment rising more slowly than that of men, Mr Burke

Mr Nick Tamblyn, First Lei-sure's commercial director, says: "The market shift is gradual rather than something tbat's happening overnight." Nor is the social class of bingo players changing markedly. 'Let's not kid ourselves that we're looking for the BMW set. We're not. But we are now more geared to the car-driving

r Tamblyn ssys that, together with spooker and 10-pin bowling. bingo is a business where operators can rely on large numbers of people spending small amounts of money, compared with other leisure pursuits such as foreign holidays. When times are hard, bingo customers tend lo cut down on the number of times they play each week rather than stopping altogether.

Some appear to have cut down very little. Ms Jackie Quintin, a 33-year old mother of four who won £425 at Wood

Green on Thursday night,

plays two or three times a

week. Persistence appears to

pay off; last February sha won

£1,200. Far higger prizes are available. At the newly-built Top Rank club in Romford, Essex, about 700 players are attempting to win a prize of £49,354.13. Most of the prize is on offer as part of the National Game, played every night and twice on Saturdays by 675 clubs around the country. The clubs are linked by computer. The numbers come from a central random generator at a centre

near Heathrow airport. The prize that night was won by a player at a club in Glasgow. There are enough smaller prizes, from £50 upwards, however, to give everyone the chance of winning something, sometime, Mrs Jan Jobson, a 26-year old housewife, who plays al the Romford club once a week, won £1,000 last Novemher. "It's addictive. Once you've won once, you've got to come back and win again," she

says.
No gambling business can succeed, of course, unless customers lose more than they win, but a Gallup survey of bingo players in 1991 found that only 4 per cent had never won anything. A third said they had won more than 10

Gaming legislation in the UK places severe constraints, however, on the bingo industry's ability to market itself. All bingo players have to be club embars. Although membership is free, customers have to wait 24 hours after being accepted before they can play. Clubs are only allowed to advertise their venues to the public as social meeting places. They are not allowed to say what prize money is available,

even on the outside of the club Much of the broadening of bingo's appeal has been by word of mouth. Mr Jason Derham, a 24-year old painter and decorator who plays at Romford once a month, was persuaded to come by his girlfriend, whose parents had been playing for years.

The plastic membership swipe cards, which players use to gain entry do, however, provide clubs with marketing information which they use to target customers directly. Members receive birthday cards from the club, as well as offers such as a free drink on a particular night.

The Rank Organisation says once noticed from the information provided by the cards that a group of regular customers, all living in the same area, had stopped coming. Further investigation revealed that a change in the bus timetable had made it difficult for members from that area to reach the club in time for the start of the session. When the starting time was made slightly later, the customers began playing

US sneaker makers face tough competition, says Martin Dickson

Rebounds? No sweat

t has been a wonderful week for Michael Jordan, America's best-known and highest-paid sports-man, who led the Chicago Bulls to their third consecutive National Basketball Association championship on Sunday night.

The 4-2 victory over the Phoenix Suns in the sevengame series was due in no small measure to the 30-yearold's extraordinary athleticism. And the hat-trick helped Jordan brush off media controversy earlier this month over his enthusiasm for gamhling. It should also have been a

great week for Nike. America's eading athletic footwear manufacturer. Not only does it have Jordan under contract to promote its products (paying him a reputed \$10m to \$20m a year) hut also Charles Barkley, a Phoenix Suns star known for his aggression on the court. Each player has his own Nike line – called Air Jordan and Air Force Max. Baskethall shoes are the largest single category of sporting footwear in the US, accounting for some 29 per cent of the \$6bn whole-

Footwear Association. "For Nike," says ona industry observer, "the NBA lay-off was a series made in beaven.

sale (nearly \$12bn retail) mar-

ket, according to the Athletic

Yet Nike's week has been shares

fell sharply after it The average warned that 1993-94 earn-American owns ings were three pairs of likely to be well below sneakers but, like Wall Street's other mortals, expectations, and the mar has only one ket's gloom pair of feet was componnded by a

ment the previous week from Reebok International, Nike's arch rival.

Both companies blamed general retail sluggishness in the US and recession in Europe, while Reehok said its probiems were compounded hy weaknesses in its line-np of basketball shoes this quarter. Bnt observers suggest other

factors may also be at work, including pressure on margins from intensifying competition in the mature US athletic above market, and shifts in footwear taste among fashion-conscious young Americans. The 1980s were the great boom era of the sports segment, as a new generation of American companies, led hy Oregon-based Nike and Reebok of Massachusetts, rapidly overtook Enropean rivals like Germany's Adidas by offering shoes tailor-made for the fitness fads of the era, such as aerobics and jogging.

The new shoes were not only comfortable on the feet but also looked stylisb, and the number of Americans buying them as fashion leisure wear unickly ontstripped sales to those trying to work up an athletic sweat. Today, only one-third or fewer of US sneaker buyers use them for sport.

The boom plateaued at the atart of this decade, owing partly to recession but also to market saturation. The average American owns three pairs of sneakers bnt, like mortals everywhere, has only one pair of feet to show them off on. np almost 40 per cent of the US footwear market, the numbers sold last year dropped 1.8 per cent from 1991 and nearly

So while sneakers now make per cent from the 1990

record of 393m pairs. This maturity has encour-

turers to focus much more attention on foreign markets. which they reckon could be worth about double the US one. Their brightest prospect is Europe, which seems gradually to be adopting more

casual shoe styles. However, recession has temporarily put a damper on the European market, and the effect on US companies' profits has been compounded by the recent strengthening of the dollar against European currencies. At the same time, the flat US market is producing much tougher competition at home, forcing companies to trim prices to maintain mar-

This pressure on margins could intensify over the next few years, owing to the growth of hig new sporting goods snperstores with the retailing mnscle to command keen wholesale prices. For example, Kmart, the discoont stores groop, is building up a chain called Sports Anthority, each branch of which will sell up to 40,000 different items onder one roof

These forces seem likely to mean consolidation of the footwear industry, since they favour the largest, best-capi talised manufacturers such as Nike and Reebok.

So too do the concomitant pressures on the manufacturanything but a slam-dunk. Its ers constantly to come up with better-engi-

neered shoes in new designs and then ponr tens of millions of dollars into marketing them - particularly to the fickle young Americans who make up a large propor

tion of their customers. For them, shoes are as much a statement of per-sonal identity as a means of

locomotion. Some analysts suggest that one factor in the sneaker manufacturers' singgish sales this summer may be a sudden, yonthful enthusiasm (though still minor in terms of the industry's revenues) for Brit ish-made Dr Martens shoes dour, military-style boots worn by the likes of singer Madonna and actor Arnold

Schwarzenegger. Dr Martens complement the "grunge" look, and are the antithests of the sports shoe, such as Nike's extremely light Air range. It was these sneakers, and the endorsement of Jordan, which allowed the company to recapture US mar-ket leadership in 1989 from Reebok, which had the title for the previous three years.

Reebok has hit back with its "pump" range, which allow air to be pumped into a shoe for a better fit. But despite gains at the expense of smaller rivals, Reebok still accounts for only 24 per cent of the market, compared with Nike's steady 30 per cent.

Reebok is vowing to overtake Nike by 1995 and it has a new weapon ~ Its Shao Attack range of basketball shoes, named after a 7 foot 1 inch young star called Shaq O'Neal. O'Neal is one of the most promising talents in the NBA. bnt he plays for Florida's Orlando Magic, a team that is not based in one of the pre-mier basketball cities, and he has yet to win any important

And, as Michael Jordan can attest, when people are buying dreams as much as a pair of shoes, nothing succeeds like a three-time champion.

MAN IN THE NEWS: Brian Moffat

Superman, or just a grey man of steel

at British Steel that resem-ascent of another "man who om nowhere" - Prime Minis-om nowhere" - Prime Minisbles the ascent of another "man who came from nowhere" - Prime Minister John Major.

Like the prime minister, Moffat's public persona was scarcety visible when be added the job of chairman to that of chief executive – a step he says British Steel never intended to take. But his profile is higher after a week which saw him lambasting state subsidies in Europe and "ostriches" in the US - Big Steel and its unions.

Like Major, too, Moffat owes a con-siderable debt to a predecessor whose style could hardly be more different: the ebullient Sir Bob Scholey. A man with a legendary temper and an ability to arouse strong emotions has given way to a man who inspires respect but is described as reticent and aloof.

"I don't smile too much," says Moffat, who has been silver-haired as long as anyone at British Steel can remember. "But at times it's been grim. Perhap's there'll be more opportunity to smile as things pick up. The analogy with Downing Street

should not be pursued too far: Thatcher want hecause she was pushed; Sir Bob served out his contract. Moffat, aged 54 and named chief executive in 1991, took on the additional role of chairman this year after the new non-executive chairman, Sir Alistair Frame, resigned for health

Moffat's style may contrast with Sir Bob's but his message - spelled out on Monday as the company on Monday as the company in 1968, a year after it was national-announced a £149m annual pre-tax lsed, from Peat Marwick Mitchell.

here is something about the loss. - picks up many of the same . Starting as deputy controller, finance. . way Brian Moffat has themes free markets, level playing at head office, he moved through a reached the chairman's office fields, cost control, competitiveness; succession of posts before becoming

But a big question remains: does Moffat have the political skills and

the charisma for the top job?
Running British Steel is a highly political task. The company may have been privatised in 1988, but no big integrated steelmaker can operate in a vacuum: witness the outrage in Scotland last year over the final clo-sure of the Ravenscraig plant, this week's dispute over US anti-dumping duties, and the tortuous progress of the European Commission's restruct-

uring plans for the industry. Some observers believe British Steel might appoint another non-executive chairman to replace Sir Alistair, but the ideal solution, says Moffat, would be for him to remain chairman and a new chief executive to be appointed

from within the company.

The City would prefer the roles to be split, but at present British Steel is sticking with Moffat in both. "Two institutions have raised the question," he says. "We've seen one and written to the other. Wa've had understand-

ing replies." One role or two, British Steel characteristically makas no attempt to puff up the image of its chairman. who is no self-promoter. The company's bald biographical note does scant justice to his career.

Born and raised in Scotland, Moffat is a chartered accountant who joined the former British Steel Corporation

hy Scholey in 1976 as director of the sprawling Port Talbot works in South Wales. "Bob Scholey was never fright-ened to use youth, and neither have I been," he says.
Moffat spent 10 years at Port Tal-

bot, weathering the national strike in 1980, cutting jobs from 13,500 to 4,700, and masterminding its restructuring and capital spending programme. "We rebuilt it from end to end, turning something that was third class into a first-class plant," he says. By this stage, he says, he enjoyed making steel more than being an

accountant, and he was initially reluctant to go back to bead office as managing director, finance. But the move gave him the opportunity to become involved with the 1968 privatisation of British Steel, and established his strong reputation in the City.

Three years later, Molint's ascent through British Steel received a surprise boost. Martin Llowarch, destined to be chairman, resigned suddenly as chief executive and Moffat eplaced him. Today, as chairman and chief exec-

utive, Moffat retains his strong reputation in the City, but a succession of reduced or passed dividends and the difficulties over EC restructuring and US trade friction raise the question of whether the job is too big for him - or for any one person.

One consultant familiar with Brit-

ish Steel calls the decision to combine

both posts "scandalous . . . Moffat is a

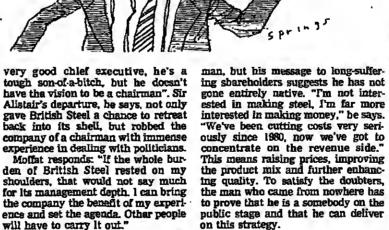
Alistair's departure, he says, not only gave British Steel a chance to retreat back into its shell, but robbed the company of a chairman with immense experience in dealing with politicians.

Moffat responds: "If the whole burden of British Steel rested on my shoulders, that would not say much for its management depth. I can bring the company the benefit of my experience and set the agenda. Other people

will have to carry it out." And his vision of the future? Molfat may be an accountant-turned steel-

LETTERS TO THE EDITOR

Number One Southwark Bridge, London SE1 9HL
Fax 071 873 5938. Letters transmitted should be clearly typed and not hand written. Please set fax for finest resolution



Andrew Baxter

No say on funds to Tories

From Mr Keith Darlington. Thank you for your excellent reporting of the Tory party funding fiasco ("Torles unsettled by funds secrecy". June

I would add that it is also widely assumed that company donations are made with the approval of shareholders. From my own experience, this is totally false. For I have written, as a shareholder, to four companies which donate large sums of mnney to the Tory party, seeking an opportunity to vote on ceasing donations. In all cases my request has been rejected on the grounds that the Tories serve compa-nies' economic interests best.

many successful dramas and

Leaving aside the democratic rights of shareholders, such claims are extremely dubious given the economic shambles the country is now in after 14

years of economic mismanage-ment. Indeed, I would go further and say it is because the Tory party is so excessively funded that we are now so badly governed. For if tha events of the last 12 months tell us anything, it is that a party that can buy its way to permanent power will become tired, complacent, incompetent and unfit to govern. Kelth Darlington, 24 Wycombe Road, Gants Hill, Rford, Essex IG2 6UT

Mortgage arrears a long-term problem From J J Plant.
Sir, Mr Cole of James Capel proposes the view that "mortgage arrears gloom is over-done" (Letters, June 23). May I suggest certain reasons for the opposite view. First, a very large number of mortgagors have had to "capi-talise" their arrears over tha last few years, under pressure from their lenders. These cases

will no longer appear in the

official statistics as "arrears"

borrowers in this position are in the same position as those in arrears, so far as their ability to spend money is con-cerned. However, such borrowers (and thair lendars) have transformed a short-term reduction in spending power into a reduction over the dard lending criteria). Second, published statistics on mortgage arrears rarely reflect the effect of "arrears

charges" on the balances owed by borrowers in difficulties. Such charges are in reality usurious, but are dressed up to avoid the usury laws. Their remaining term of their morting impact on mortgage balances, gages (often extended by the and consequently upon spend London E7 9AG

but as additional lending leoders to allow the repeying local lending mentincome ratios to come back into line with their stan-Third, the impact of severe wage restraint on the high proportion of mortgagors who

earn their livings in the public sector will ensure that the overhang of debt and arrears is not rapidly cleared. J J Plant, 101 Clova Road,

Danger to Baltic states of Sweden and Finland joining EC

Morse put on wrong TV beat not Thames's, as Observer said From Mr John Palmer. ("BT3 - the end", June 23). Sir, It was clever detective l fear you are destined to work by you to discover the continual walking on the beat solution to the mystery being without any sergeant stripes, if investigated by Inspector Morose in the BT3 campaign. you make errors like this. Unfortunately, though unrav-John Palmer, controller, press and publicity. elling the clues, you made one Central Broadcasting, serious error. Inspector Morse Central House. is one of Central Television's

From Romas Kinka. Sir, I read with interest the requirements for those central and east European countries that at present have associated EC status to become full memhers ("The Copenhagen summit", June 23). While it is relatively, if not entirely, straightforward to determine whether a particular country Broad Street, Birmingham

has achieved "stability of institutions guaranteeing democracy, the rule of law, human rights...", it seems to me that the requirement to have achieved "the capacity to cope with competitive pressure and market forces within the

Union" is like the proverbial piece of string.

I cannot but notice that one suffer. The fear is that the EC 14 Tudor Road, London E9 piece of string.

or two countries within tha | will force Sweden and Finland Union seem to be having a spot | to cancel bilateral free-trade agreements with the Balts of trouble in this regard. I note further that, if Sweden and which have helped their econo-Finland join the EC, tha Baltic mies to such a large degree states of Estonia, Latvia and since their independence. Lithuania, which have associ-Romas Kinka. ated status and are struggling director. Anglo-Baltic Information Consultancy, to fulfil the requirements as

Gatt can only survive if it widens its remit to include social clause

From Dr Denis MacShane. Sir, David Buchan writes thet the idea of a social clause in the General Agreement on Tariffs and Trade is "presumably thet unions would push up labour standards, and thus costs, in developing countries" ("France's four-letter word" June 21). The idea is far simpler. It is that unions, once able to operate in conformity with the conventions agreed by governments, employers and unions over decades at International Labour Organisation tripartite gatherings, would be able to push up internal purchasing power, hence demand. It is a system that worked first for North America, then for west Europe, and then for Japan between 1945 and 1980, and follows the law of subsidiarity, as It allowed institutions of different countries to find their own way to solve the problem of wealth creation and distribution. High internal demand supported by high wages usually goes hand in hand with low unit costs, and

free trade. A Gatt social clause was not needed for the US, Japan and west Europa, as all three economic centres played by the rules of economic and democratic pluralism - includ ing the former authoritarian states of Spain, Portugal and Greece when they joined the

EC.
Unfortunately, the new world economic players, notably those in Asia, want to write new rules to guarantee their positions as export platforms while denying economic pluralism internally. Gatt will only survive if it widens its remit to include a aocial clause, and the EC leaders in Copenhagen should ask not how they can make European worker-consumers poorer by cutting labour costs but how worker-consumers richer hy increasing their ability to buy the goods and services they make.

Denis MacShane, 54 bis route des Acacias.

that we proposed were misinterpreted as a

move on our part to restrict shareholders

rights at meetings. Nothing could have

been further from our minds. But since

some of our shareholders were unhappy with the proposed changes we decided not

Many of the group's US institutional

shareholders were the most vocal in their

opposition to the proposed changes. Over

the past two years the US shareholding has increased from 9 per cent to almost 25

per cent of the group.

In response to questions about the strike at 13 of the 29 mines at Peabody Coal, one

of the group's subsidiaries, Lord Hanson

said he would rather "sit out the strike"

than give in to intimidation.

The meeting yesterday approved the

revised executive share option schemes to hring them into line with the Association

of British Insurers' current guidelines

A further extraordinary meeting to con-

than other companies and by

forming a joint venture York, shire is better placed than ofh-ers to pull out of stores if they

do not perform. The benefits of

being among the first rece to

tackle contracting pay rates

are showing through with a rise in profits from £400,000 to £700,000. In the core business

controllable costs, already

down by 7.9 per cent in the last

year, will benefit from the

restructuring and further job

losses can be expected on ton

of the 328 of last year. All of

this should mean the shares.

trading at a prospective yield

of 5.9 per cent assuming a dividend of 23.4p from £170m of

profits, will at least track the sector in the near

ahead of the field in the diffi-

cult procedures required to

with Schroder Ventures, Apax

sider the scrip dividend plan will be held

to proceed with them."

on July 23.

year period to 1995 and that remained in force.

Distribution profits rose that is considerably better

from £135.3m to £136.2m and

supply, helped by a £36m cut in

the valua of debtors, from £8.9m to £10.6m.

Tha company made provi-

sions of £10m for the retailing

joint venture with East Mid-

lands and £7.6m for distribu-

tion re-organisation costs but, after write-backs for the previ-

ous year, total provisions were

Gearing fell from 15 to 7 per

Long used to being one of the

sector stars, Yorkshire has

seen its rating slip in the last

month or so. There is nothing

in these results to explain the

drop, one reason perhaps why the shares gained 5p yesterday

Main bus

Redi

hoos

By Richard Gourlay

DAVID S SMITH, the paper and packaging group, is to huy Spicers, the UK's largest wholesaler of office products, from Svenska Cellulosa Aktiebolaget of Sweden, for £95m.

The deal is to be financed via the issue of 31m shares at 305p. or 38p below the closing price on Thursday night. The price fell after the announcement but finished 16p up at 359p. Smith also estimated pre-tax

profits for the year ending May 1 would be £27.1m, up from £15.4m after exceptional items. The group is recommending a 7.25p final dividend, giving 10p for the year (9.5p).

The deal marks a return for chief executive Mr Peter Williams to Spicers which he sold for more than £250m to SCA in 1990, when he held a similar position at Reedpack, the management buy-out from Reed International.

Mr Williams said the deal would be marginally dilutive m 1993-94 but would enhance earnings thereafter. Smith is buying Spicers at an 11.3 earn-

In addition to the UK operations, which made £12m operating profit from sales of 227m m 1992 Spicers has a lossmaking French operation. Mr Williams was responsible for developing the business but says recently "management lost complete control of ths

On sales of FFr359.3m in 1992, Spicers France made an operating loss of FFr45.4m. Mr

ROTHMANS international and

its subsidiary Dunbill Holdings

resumed trading yesterday after their parent, the Swiss-

details of its planned group

Richemont proposed that its

tobacco and luxury goods husi-

nesses be reorganised into a

pure tobacco company. Rothmans International, and a new

company, Vendôme, to hold all

That would be achieved

through the merging into Ven-

dome of Rothman's luxury goods interests, held through

Dunbill Holdings, and the end-

ing of Dunhill's Separate stock

ing, which needs approval

from shareholders and the

Inland Reveoue, the new com-

panies will have dual holding

company structures and share-

sed Richemont, announced

By Angus Foster

restructuring.

its luxury brands.

market listing.



Peter Williams: no plans to close lossmaking French division

holders will own unita of able division, of £2.1bn, valued

no current plans to close it. If it was closed, however, the acquisition would enhanca Smith'a earnings in 1993-94. And closure would cost £10m implying a 12.5 multiple.

Spicers supplies about 10 per cent of the office products market and 50 per cent of tha wholesale distribution of office products. It also makes envelopea and other stationery products in the UK.

On Smith's results to May 1. Mr Williams said a strong performance from Kayseraberg Packaging in France, acquired in 1991, had been offset by an overall dsterioration in the sure the division could be results of the UK paper and

twinned shares in a UK and

non-UK company. This struc-ture will shield overseas share-

holdars like Richemont from

According to the terms of the

deal, shareholders with 1,000

Rothmans B shares would

receive 1,000 new Rothmans

units, 500 Vendôme units and £757 cash. Holders of 1,000

Dunhill shares would receive

133 new Rothmans units, 749

Vendôme units and £443 cash.

the Rothmans units in London

and the Netherlands while the

Vendôme units would be listed

£525m, of which Richemont

will receive £300m. Following

61 per cent of Rothmans and 70

The terms of the restructur-

ing assumed a value for Car-

tier, Richemont's most valu-

per cent of Vendôme.

The cash element totalled

in London and Luxembourg.

The company intends to list

UK advance corporation tax.

packaging industries dua to

pressure on margins.

German recycling legislation continued to distort the European waste paper markets, allowing continental recycling companies a ready supply of

cheap recycled material.

Mr Williams said immediate prospects in the UK were encouraging. The first half would, however, be affected by the scheduled three month cloaure of one of the three paper

machines at Kemsley.

The placing, which is subject to a 1-for-4 clawback for shareholders, is underwritten by SG Warhurg. The brokers are Credit Lyonnais Laing.

on the basis of 18 times earn-

ings. Rothmans and Dunhill were given fully diluted mar-ket values of £4.52bn and

Shares in hoth companies

fell because of profit taking

and a suggestion that some

Dunhill shareholders might

oppose the plan. Rothmans

shares fell 28p to 692p while

Dunbill dropped 23p to 383p. Separatsly, Rothmans announced an 8.6 per cent

increase in pre-tax profits to

£614m for the year to March 31.

Earnings increased 10.7 per

cent to 47.4p and a final divi-

dend of 7.5p was recommended

to make a total of 11.5p, a 12.2

£651.9m during the same

period. Earnings per unit

increased 5 per cent to £35.98 while a dividend of 588.75p is

Richemont announced a 5.1

per cent increase.

proposed.

£661m respectively.

Reorganisation at Rothmans

ing gas, would close during

The shares closed down 4n at 695p yesterday.

Shield near £0.3m in black

The Shield Group, which has estate agency and other prop-erty related interests, turned early next year. The placing has been arranged by Mr Chris Evans, a in pre-tax profits of £282,000 microbiologist and the company's founder, and Mr Nowell

The company said it was taking steps to wind up cer-tain non-trading subsidiaries in order to rationalise group operations. It should not have any adverse effect on the overall profit or asset position.

Drug company seeks £10m for growth.

Chris Evans: meeting a demand to produce new drugs

potential of a chemically pure compound to exist in two iso-

Mr Evans says Chiros is tion, but he says Chiros is

LONDON RECENT ISSUES EQUITIES Server Antit Latter

Price	Paid	Remerc	19	93	Stock C		Clocking	Otosing tor Net T Price Bir C			Imes Gross Pfi lov'd Yield Rad	
	пÞ	Data	High	Law			no	٠.	UN	word	71000	HEE
125 107 339	F.P.	-	122	120	AB Holdings .		120		85.25	1.9	55	10.9
700	F.P.		197	90	Arreges		94	+3	_	-	-	_
339	F.P.	١.	356	350	Curing Chryst	0s C	350		-	l -	_	ι -
25	F.P.	- 1	40	29	Brancello Ag	Addition	38			-	- 1	
148	F.P.	-	170	148	Cerpetatons		170 84 53 203 133 252 12	144	W3.89	1.7	29	25.0
100	F.P.	- 1	100	83	China line. Its		84				. – I	-
-	F.F.	-	53	32 200 173 233	On Warrants .		- 53			l - I		-
150	F.P.	-	204	200	Crabbas		203		-	J - 1	- 1	
105 270	F.F.	-	155 253	123	Over Scientifi	c	133	+2	N- 127.5	.='	-=	l :
5 PU	滋		ם	234	Fire Decor	Was 4007	252		67.5	1.7	37	19.3
150	節	1 :	178	12	Fluit Spenish	ARCH 1334	.12	•		ا ـــ ا	_= '	
100	i i i	1:	101	163 971 ₂	tory & Skne		170		15.0	23	37	12.8
108	P.P.	1 2	129	100	Monthern page		981 ₂ 1251 ₂			۱ ـ ـ ۲		٦- ا
130	69.	1 =	135				123	-16	WIDD2	뀵	51 45	8.2 11.3
130 135	節	1 🗆	254	211	J. Phonosilais		931	4	٠	4	••	11.3
118	F.F.	1 -	138	123	Francisk		135	7	180	15	5a	17.3
250	60.	-	250	226 I	RJB Mining		229		180 W11.5	26	56	10.1
125	7.1		168	153 103	RPC		123 221 125 229 189 1832	+1	13.0	1.3 28 27	22	21.2
-	F.P.	-	106	103	Ally & Most E	4 Zaro 21	10312	-,				
-	FP.	l -	795	785	Sphere for Un	ds	795 920	1	-	1	- 1	-
•	F.P.		£21½	€18	Suggert Data		920		- 1	l - I	- 1	-
-	F.P.	-	41	25	Sair Variot	·	41		-	- 1	- 1	-
600	F.P.	•	637	603	Znoșca		624		MM/27.5	0.7	5.6	36.9
			F	IXEI	INTE	REST S	TO	CKS				_
between			Latest		1993			_		Ta	rdec	
No		Paid	Reques		1893		Sin				dor	+ 02

		·	A	IGHT:	S OFFERS_		
Issue Price	Amount Paid	Latest Renone			Stack	Closing Price	+ or
b	up	Cloke	High	LOW		P	١.
165 62 159 65 265 255 350 132 132 162 18		23/7 4/8 12/7 6/8 11/6 11/6 21/7	50pm 10pm 54pm 21 ₂ pm 58pm	201 ₂ pm 8pm 50pm 1pm 41pm 42pm	Braction Estate	29 ¹ 20m 80m 53pm 2 ¹ 2pm 43om	-21 ₂ -1
255 350 329		9/6	55pm 57pm 75pm 21pm	42pm 39pm 65pm 19pm	Do A WV MEPC Maliber Clark Morron	43pm 43pm 41pm 70pm 21pm	+1 +2 +1
	Ma Ma Ma	4/6 25/6 28/7 21/7	120m 28pm 14pm	8 ¹ 20m 20pm 8pm	Geprey Comme. Sandarson Montay & E	9503 2600a 7500	
b Figure Forecast at Sgarps. #	s based or souplised d spead by t	beldeed a	THE SOC D	de radio bas	res based on 1949. "Headline Earnings" (ned on prospectus or other official militus Pincing price. & Unitated, securities milit Pincing price. & Unitated, securities milit	866. W PRO	Forms.

TRADITIONAL OPTIONS Aviva Petrim, Exparnet, Heemo-call, Kewill Systems, MTM, Mar-shails, Millwall, Pentos, Premier Cons., Ramco Oli, Ryan Hotals and Streetill Date in Guidemitte, Mar- First Dealing: Last Dealings Last Declarations San. 27 eli, MR Data Mingernt, MTM

IUNE 30TH: The Cadbury Code on corporate gover

Is your company fully briefed on all the developments in this crucial area Are you aware of the new demands of large shareholders? The new dutie of non-executive directors? The changing face of annual reports?

Many top companies such as United Biscuits, TSB and Sun Alliance keep up to date by subscribing to GOVERNANCE, a new monthly

For a free information pack, call or fax us on: 071-402 5474 or write to Governance Publications, 11 Connaught Square, London W2 2HG.

Heron sells Sunderland shopping centre for £39m

By Maggie Urry

HERON International, Mr Gerald Ronson's property and trading group which is boping to gain creditors' approval of a £1.4bn refinancing plan next Monday, has sold a shopping centre in Sunderland for £39m. to Land Securities. The price was above the value assumed for the property in the busi-

Mr Ronson is expected to tell creditors at Monday'a meeting that more than another £100m of disposals have been lined up, also at prices above book value, and ahead of schedule. The success of the business plan depends on property val-

Campbell &

loss warning

SHARES in Campbell & Armstrong yesterday fell 4p to 17p after the shop and office fitting group warned that it

expected to incur after-tax

losses of £3.5m for the year

After omitting the interim dividend, no final will be paid.

Last year's total was 20 and

reported net losses came to

The company said that

although the core shopfitting

business returned to profitabil-

ity, turnover and margins for

the construction-related activi-

ties were seriously affected by

Action had been taken to

reduce overheads and the dis-

posal and closure of some husi-

nesses should mean a return to

profitability as economic condi-

tions recovered, it added. Cur-

rent ordar book was in line

The company said it

intended to publish the 1992/93

results - which heve been pre-

pared under FRS8 - on July

with hudgeted expectations.

ended March 31.

£595.000.

the recession.

Armstrong

ues recovering. Mr Ronson said the disposal "is an indication of our ability to achieve excelient values for creditors." He added: "I am confident that we will improve upon the values at which the property portfolio has been assumed in the busi-ness plan. The UK investment property market is showing the first signs of recovery."

The restructuring proposals have been approved by Heron's 82 banks but there is some opposition from bondholders and other creditors.

The shopping centre, called The Bridges, comprises 80 units with annual rents totalling £3.2m, giving an initial yield of over 8 per cent.

22. Also it planned to change the company's year end to December 31.

Brunner Investment Trust

share to 221.2p at the end of

May 1993, against 202.7p six months earlier and 194.8p a

However, net earnings for

the six months period dropped

from £1.72m to £1.51m, repre-

senting 2.35p (2.69p) per share. The interim dividend has been raised from 2.35p to 2.4p and a

total not less than 5.25p (5p) is

OMI international, the indus-

trial design, logistics and

instrumentation group, cut

pre-tax losses to £5.02m in the

year to March 31, against

There were exceptional

charges of £4.07m including

provisions of £2.1m against

contracts and restructuring

costs in its German subsidiary

and losses of £1.22m on dispos-

als. The previous year's excep-

tionals of £12.1m covered

restated for

OMI £5m in red

year before.

£13.3m,

FRS 3.

raised net asset value per

Brunner improves

natural resources group suspended at 9%p since October, yesterday announced an allshare offer for Manx Petroleum, a private company 29 per cent held by the quoted company's chairman.

and rights issue of Alliance shares to raise \$2.8m, the appointment of two non-executive directors and the announcement of the all-share purchase of a further interest in a US property.

by Alliance chairman Mr John O'Brien, who is also Manx's managing director. Mr O'Brien said the acquisitions would "strengthen the company's position and prospects considerably". The funds would initially be used to develop Alliance's

assets in the US. The last year has been an eventful one for the cash-strapped Alliance, which was put into receivership by Manx following an attempt by directors to sack Mr O'Brien last October. Mr O'Brien had been appointed chair-

man in May 1992 following an agreement with Alliance thet it would eventually make an all-share bid for Manx.

The agreement, which was not made public to shareholders, also set out terms for a \$200,000 loan to Alliance and the

fees of £10,000. Manx called in administrative receiver, Mr Graham Wilson, when Alliance failed

to repay the loan on demand. Mr O'Brien was subsequently reappointed chairman. Yesterday's announcement means the number of Alliance shares will jump from 18.4m to 150m. The group proposes to

payment to Manx of monthly management

place 44m shares at 5p to raise some £2.2m, while a one for one rights issue will draw a further £920,000 before expenses. Alliance also announced the appointment of Mr James Prior, currently a Manr director, as non-executive chairman and Viscount Torrington, director of Flextech. as a non-executive director. Tha group intends to apply for a relisting of its shares in London and Toronto.

NEWS DIGEST

£10.6m of goodwill written off. ter prices for cattle. Operating profits on continu-ing businesses came out at

Comparisons have been restated for FRS 3, and the £367,000, against losses of profit pushed up by £109,000 on a change of accounting policy £500,000. Logistics advanced 89

Vistec rises 29%

Earnings per share rose to 2.07p (1.52p). The final dividend

Lowar profits raflected reduced gold production, Blackland suspended increased mine working costs Shares in Blackland Oil, the and a delayed cattle slaughter USM-quoted oil and gas exploration group, were yesterday suspended at 8%p, pending · The outlook was better, with higher production anticipated

full year'a performance at Syl-

The pre-tax profit worked

through at £909,000 for a total of £2.13m for the year ended March 81 1993, compared with £2.87m. Mr Tony Clegg, chairman,

said the first quarter of the current year had been "more encouraging". He saw positive signs of an upturn in the US, while at home the "worst is

Europe, however, remained dif-Turnover rose to £86.7m

(£35m) with overseas accounting for £20.2m (£18.3m). Earnings per share came to 15.03p (22.22p) and the dividend is held at 9.45p with a final of

Also proposed is a 1-for-1 scrip issue.

Essex Water

Essex Water yesterday put out an official correction, saying that its total dividend for the year was 75.4p and not 74.5p as it originally stated

DIVIDENDS ANNOUNCED

	Current payment	Date of payment	Corres - ponding dividend	Total for year	Total last year
Brunner Investint	2,4	Sep 14	2.35		-
Caldwell inv §int City Merchantsint		-	nli		n#
Electric and Gen fin	2 1.6	Oct a	2,875	-	7.875
London intifin	6.25	Sept 24 Oct 1	1.6 6.25	3.1 9.45	3.1 9.45
Onthon	1_	Oct 4	1	3.45 1.75	1.75
Shaw (Arthur) §fin	7,5 mil	Aug 20	6.5	11.5	10.25
Syltonefin	6.3	Oct 4	nil 6.3	nd)	1.3
TGIfin	1	Aug 31	1	9.45 1.5	9.45
Yorkshire Electfin	0.25	Aug 23	0.2	0.375	0.3

12.53 20.42 17.78 Dividends shown pence per share net except where otherwise stated. †On increased capital. SUSM stock.



Hanson 'over zealous' on changes

Mr Derek Bonham, chief executive, said

after tha meeting that there had been no

question of Hanson "trying to slip" the changes through the board without the

However, he said it may have been the

case that the executive directors had been

deficient in providing them with all the

The extraordinary meeting was origi-

nally called to approve a scrip dividend plan which requires the modification of

At the same time Hanson proposed introducing a number of other alterations

to the articles designed "to facilitate the

orderly conduct of meetings" by giving the

chairman of Hanson's annual meeting

(which is always Lord Hanson) greater

The changes would have limited share-

holders' rights to nominate directors,

speak at annual meetings, call for votes at meetings and amend agenda Items.

Lord Hanson said: "Certain amendments

the company's articles of association.

non-executives noticing.

material necessary.

was preparing for increasing competition which the indus-

try regulator is promoting in

The aim was to ensure that

the businessaa had avery

opportunity to compete at mar-ket rates. "It is about changing the culture," he said.

In the year to March 31,

Yorkshire increased earnings

per share by 11 per cent to 53.7p and the dividend to 20.42p

from 17.76p, with a recom-mended 14.42p final.

The dividend rise was at tha

higher end of recs which have

reported so far for last year,

but Mr John Tysoe, chairman,

denied the company was in a

The company could not

ignore sector norms, he said,

but its policy always had been

to match dividend rises to

earnings rises over the five

dividend race.

areas like meter reading.

LORD HANSON, chairman of Hanson, the Anglo-US conglomerate, yesterday apologised to shareholders for "over zealously" attempting to change the articles of association which would have given him more power at annual meetings.

Hanson withdrew the offending changes before yesterday's extraordinary meeting after a number of large shareholders expressed their concern.

Asked by one whether the group's nonexecutives had agreed with the proposed changes, Lord Hanson said: "Not all the non-executives were able to go through the fine print. It was presented to the hoard but we did not go through the fine

detail . . . that was a mistake." The six non-executive directors include Mr Simon Keswick, chairman of Hongkong Land, part of the Jardine Matheson empire, Sir Christopher Harding, chair-man of BET and Mr Kenneth Baker, the

markets, including the UK, the underlying business trends in Continental western Europe remain poor. It is really too early to express definitive Yorks Electricity reorganisation plans views regarding trading pros-pects," he warned. Pre-tax profits increased in the first

YORKSHIRE ELECTRICITY

yesterday announced a re-or-

ganisation of its core business

as it disclosed a 10 per cent rise in pre-tax profits to £156.3m

and a 15 per cent rise in total

The shake-up involves the break-up of the main business

into three separate divisions - a system division or the "true

core" as the company calls it, and network engineering and

energy management - with the aim of it making it more com-

Network engineering and

energy management will work on a contractual basis with the

core, which will employ only

about 330 people, against their combined 3,200.

Mr Malcolm Chatwin, chief

executive, said the company

capitalists and institutions

ahead of a flotation probably

Stehbing, a former co-ordinator

of research at Genentech and

more recently Amgen, the most successful biotechnology

Chiros has developed what it

believes is a unique collection

of technical knowledge about

company yet formed.

By Richard Gourley

quarter by 10 per cent. Sir Denys warned that in trading terms, 1992 was a very difficult year during which the world economic scene deterio-rated. "This has been a desperately bad recession, deeper and wider than anything we have seen since the 1930s,"

Cost cuts

and sterling

devaluation

SIR DENYS Henderson.

chairman of Imperial Chemi-

cal Industries, yesterday warned that his company's

improved performance in the

first quarter had been the

result of cost-cutting and the

devaluation of sterling rather than an improvement in the

While there are signs of

economic recovery in some

economic environment

help ICI

By Paul Abrahams

said Sir Denys.
"But although ICI's performance has suffered in consequence, it compares reasonably well with that of our international competitors in the chamical industry and many other large multination-

als," he maintained. Sir Denys defended the decision to maintain the dividend on tha basia of the actions taken over the last three years to strengthen the company, and given the view that the industry was very close to the

bottom of tha chemical ICI closed its last plant manufacturing the ozone-depleting gases CFC 11 and CFC 12 in April. The last factory making halon, another ozone-damag-

CHIROS, a new company specialising in chiral pharmacenticals, is expected this week to raise £10m from venture

in the year to March 31, com-

pared with losses of £1.37m. Turnover fell to £2.07m

(£10.6m). Losses per share make chiral drugs and intercame through at 3.7p (20.8p) and there is no dividend on elthar the ordinary or preferred shares.

mediary compounds for large pharmaceutical companies. Many pharmaceutical compounds though chemically pure, contain structurally different isomers, only one of which will carry most of the therapeutic activity. The other

Partners, 3i Group and Mr Evans, who provided the £3m seed capital when the company was formed last year.

make single isomers.

It will supply intermediary chiral products to companies like Glaxo and Wellcome and forecasts sales of £30m a year within six years. It will be involved in the clinical development of single isomer versions of drugs that are now are only available in

thinks two drugs will have been launched and several others will be in late clinical development within six years. And it will try to develop new drugs for eventual licensing or clinical development. Though no products are likely to be launched before 1999.

ECONOMIC DI

Committee and a second

Te 8.12431 [- -

MONOAY E. TEL to an installant

Fa Bourne, girg

E 74. 24.

Section 1

Tolog 3: --

Contract of the

back and the same as

REURS ---- STATE STATE

TUESDAY

E Longon John March Communication

and the Edward and the

Michie War alle 1955

By Comment - Service

MEDNESDAY

ggs

FOLK COTES

Orași e Be la

نين ۽

Sie-e-

Carr Times

Den 42 -

teres - Mins

City and the second

SPIDAY

עבהסז

isomer can have toxic side effects, as was the case with Thalidomida Chirality is the meeting a demand from the

largest pharmaceutical companies to produce new drugs, and to modify existing formulations, that exist as single isomers. There is some competi-

Mr Evans, who is chief scien-

tific officer, says Chiros will pursue three business strands.

Alliance Resources offer for Manx

By Peggy Hollinger

ALLIANCE Resources, the US-based

The offer was accompanied by a placing

Alliance has offered 13 of its shares for every one of Manx's, which were trading at 50p on a matched bargain basis. The offer values Manx at £1.7m. Some 10 per cent of the enlarged company will be held

per cent and the manufactur-ing businesses rose by 20 per cent. The proposed final divi-

dend is being maintained at 1p

for an unchanged total of 1.75p.

was £37.3m (£51.2m). Losses

per share were 11.6p (30.2p).

Willoughby's dives

In the six months ended March

31 1993 pre-tax profit of Wil-

loughby's Consolidated dived

In line with distributing the

maximum amount of cash

remitted from the Zimbabwean

operations, the interim divi-

dend is halved to 0.5p. Earn-

ings fell to 2.8p (14.9p). The directors warned that the final

was likely to be reduced from

the 1.5p paid last time.

from £1.59m to £225,000.

Group turnover for the year

Vistec Group, which supplies computer systems, software and services, lifted its pre-tax profit by 29 per cent in the year ended April 30 1993, from 52.71m to £3.5m.

The increase was achieved from turnover 20 per cent higher at £38.7m (32.3m).

Computer services continued to make headway with record profits and strong cash flow. in general, trading improved primarily because new contracts were won rather than margins increased

is 0.25p for a total of 0.375p

shareholders' approval of reorat the mines, a stronger US\$ price of gold and high slaughganisation proposals.

Syltone down

Difficult trading conditions in the second half affected the tone, the transport engineering

hehind us". Continantal

Main business resilient to recessions

Reduced exceptionals boost LIG to £27.8m

e misinierpreted as restrict shareholder Nothing could have ur minds. But one olders were unhan-anges we dended to

p's US institutions a most vocal in the opposed changes, over the US shareholding per cent to almost 5.

Stone about the strike at Prabody Post, or the strike at Prabody Post, or the strike at the strike a

diarros Lord Hanco

terday approved the

are option schemes

With the Associates

Eras; meeting to one lend plan will be help

plans

दः राज्येषः स्टावाधिष्ट्राष्ट्र

atil, 21 spoot time

Considerably bene

2 ...in: Venture You

terrer placed than or

all out of stores if the

erform The benefits

mone the first rec. t

contracting pay ra-

ains through aga:

profes imm (400.00)

in the core busins

13514 costs, alread

citi intercent in thek

umng and funder

ust, he expected on a

125 of 125; jear, Ale

ruld nown the ske

27 di prospective per

er ent besumingat d is from 10m

was at least in

salata Cale di bedi

prove tures recurs

andres up tempp

Contract Conference &

green e Ottobe Mili

- a-i

gyaran dari katalog a

Charles and the Medical

27 - 18 1 7476 -

ath and the affect a

Same of the Residence

Charles and Assista The second of the second

Same of the Company o

بالسائزوب والمادين

Janx

en man circumsta

AND THE RESERVE

The state of the s

sex Water

HOUNCED

udation

A CREDITABLE performance by London international Group's health and personal products business was offset by a fall into losses in the photoprocessing division, leaving annual profits down from £39.4m to £32.5m before exceptional costs.

These costs were much reduced, though, at £4.7m (£22.5m). That left the pre-tax profit for the year ended March 31 1993 at £27.8m, up from £16.9m_

Exceptional items covered the closure of some photoprocessing facilities and reorganisations costs within the health and personal products side.

The group said it had no further comment to make on the episode last month when it was censured by the Stock Exchange for warning some analysts and shareholders that profit forecasts were too high. The result was at the lower

end of revised expectations, and the shares fell 6p to 176p. Mr Tony Butterworth, chief executive, said it was frustrating to have the distraction of the photoprocessing losses when the health and personal products activities - including condoms, toiletries, surgeons gloves and household gloves represented 90 per cent of

Turnover rose 4.5 per cent to £416m (£398.1m) and operating profits were slightly down at

Within that the health and personal products activities look at it which could result in

Share price relative to the FT-A All-Share Index

1992

increased profits by 20 per cent to £51.4m, with margins rising from 15.4 to 17.5 per cent, but photoprocessing losses of £3.9m replaced profits of £5.9m. Mr Butterworth said lower volumes and prices had hit ColourCare, the photoprocessing business, and there was overcapacity in the industry. LIG aimed to be the lowest cost processor and several million

from the business. The benefits of that would be seen in the current year. The acquisition of SupaSnaps had given the group nearly 30 per cent of the UK market, he said. He said once recession ended the business was well placed to earn good returns. The group would then take a strategic

pounds of costs had been cut

its sale or retention. The European industry was consolidat-ing along the lines of the US and UK industries, he said.

Meanwhile, the group's main husiness had proved resilient to recession in the UK and US. He struck a note of caution tbough as markets in Germany. Spain and Italy were now going into recession which could restrict sales growth.

Geographical expansion was an important element of growth. In March the Durex brand was launched in China. The group reckons to have 35 per cent of the world market for branded condoms. He said the Monopolies and Mergers Commission, currently looking into pricing of condoms in the UK, was expected to report

next February. Biogel surgeon's gloves. launched in the US three years ago, had now got a 24 per cent sbare of the US market by value. However, a reduction of stock in the distribution pipeline had held back sales.

Interest charges rose from £9.2m to £15m reflecting higher borrowings and interest rates in countries where LIG borrows to hedge assets, such as ltaly. Year-end net debt was £128m

Mr David Harbnt, the finance director, said the business had been close to generating cash before acquisition and exceptional costs and these costs would be reducing now. Cash generation to reduce debt was a priority, he said.

helps to cut loss at Arthur Shaw to £99,000 THE SECOND half at Arthur of severe cost cutting and man-

Good second six months

Shaw, manufacturer of builders' hardware and supplier of engineering products, showed an upturn in all activities, and the group cut its loss from £410,000 to £99,000 in the year ended April 4 1993.

That was after exceptional charges of £221,000 (£113,000), so the group traded at a profit of £122,000 (loss £297,000) from turnover of £16.8m (£15.7m).

The exceptional ltem included £175,000 of various costs relating to the extraordinary meeting called by rebel shareholders in February and subsequent management changes.

Mr Brian Phillips, the new chairman, said the board had continued with a programme

Scot Power 318 17½ 22½ - 11 15 - 138) 330 6½ 12½ - 24 25½ - 5ens 185 5½ 8 19 8 8 9 (180) 119 2½ 4½ 6½ 12 14 15 forte 200 17 23 80 13 19 23½ (221) 240 6½ 18 21½ 25½ 32 35

113.2 108.1 105.1 105.8 105.3

Tarmac (*134) Thora 134 (*906) TSB (*194)

130 14 17³2 2t 8 13³2 18 140 6³2 13 16³5 13³2 18 22 900 32³2 48³2 58³2 41³2 48³ 58 950 13³2 48³2 58³2 41³2 48³2 80³2 180 13³2 24³2 8 8 8 13 200 8 13 17³2 16³2 76 24

agement rationalisation. All divisions had implemented plans to expand sales, improve

margins and enter new mar-

He was conscious of the current financial position and steps were being taken to reduce borrowings and gearing. Asset disposals were under constant review.

The manufacturing division had gained substantial additional business in the window hardware sector through increased market share, new products and improved demand.

Losses per share were reduced to 1.58p (3.33p). There is no dividend against an interim of 1.3p.

Racing uncertainty faces Gosforth Park

Chris Tighe details the problems encountered by plans to secure course's future

running of the North-umberland Plate, "the Pitman's Derby" at Gosforth Park, is an historic high point for the quoted company which has owned and run the Newcastle racecourse since 1882. But despite this afternoon's celebrations, anhanced by a visit from the Queen, these are

worrying times for High Gos-

forth Park plc. The green belt designation of the racecourse's entire 800 acre site, acquired by High Gosforth Victorian founders "to promote sport in a proper fashion and get a fair return for their troubla and outlay" is proving a stumbling block to the prop-

erty development plans on which the company's, and tha racecourse's, future depend. High Gosforth Park this month declared a £21,000 pretax loss for 1992, on turnover of £1.13m. The loss at the operat-

ing level was £62,000. Mr David Parmley, the managing director and clerk of the course, said that over the last decade the company's retained annual profit averaged about £20,000. Its reserves stood at only £100,000.

Despite Its verdant setting and imposing listed buildings, the course, which offers the only grade one racing between

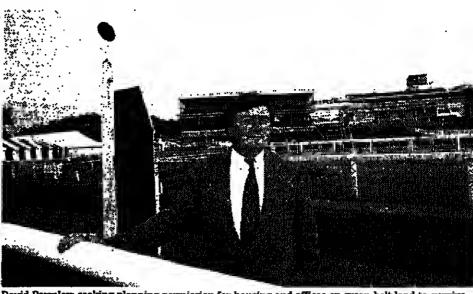
ODAY, the centenary York and Ayr, is heing run on running of the Northnance bills are a constant

> "It's clear to anybody if this company doesn't get a lot of money quickly it's down the pan," said Mr Parmley. Only five of Britain's 59 racecourses were making money from horse racing, he added. Many made ends meet by car boot sales and land development.

High Gosforth Park argued at a public inquiry last year for planning permission for housing and office development on several pockets of its land. Sale of sites with planning permission would raise about £4.4m, which it has pledged to plough hack into improvements to course facilities and refurbishment of its listed buildings.

The inquiry inspector recom-mended approval for nearly all the plans. But in May Mr Michael Howard, then environment secretary, indicated he was minded to reject the housing and offices, while supporting other elements. The company was invited to comment. It is now hoping his successor, Mr John Gummer, may accept its arguments for green belt devel-

Without it, the future for Gosforth Park, ranked 12th and 14th respectively on the levy



David Parmley: seeking planning permission for housing and offices on green belt land to survive

board'a fist and jump merit the 90,960 issued shares is mortables, was very hleak, said Mr ihund.

ts quoted status, unusual in British borse racing, is of little assistance. A rights issue would be "nonsensical". he said, given that the shares, quoted at £35 each, passed the 1992 dividend and paid only 15p the year before. Trading in The company has support,

including sponsorship, from substantial regional companies. The non-executive direc-tors of High Gosforth Park include several of the north east of England'a great and good. Scottish & Newcastle is put-

Back in 1833, wheo it was first beld before moving to Gosforth Park, Northumberland and Newcastle teemed with miners. Now, just one

teed £100,000 prize money for

today's Plate, the 150th time the race has been run.

Mr Parmley has to hope the

deep mine, Ellington, clings

ting np £35,000 of the guaran- Plate will outlive the pitmen.

NEWS IN BRIEF

subsidiary, for £400,000 in

shares

Jenolite, the retail division of Permalite, from Satra for £135,000 cash.

BROMSGROVE INDUSTRIES has acquired Lilleyman, a precision forger and machinist of orthopaedic and surgical products for £800,000 in cash and

EFG says 17.7 per cent of the recent rights issue was taken up. Sub-underwriters will be required to take np some 85 per cent of their commitment. HARMONY LEISURE Gronp: Of 39,91m rights issue shares offered, acceptances have been received in respect of 33.18m shares (83.1 per cent).

HEADLINE BOOK Publishing: At the first closing date in its offer for Hodder & Stoughton Holdings, acceptances had been received in respect of 432,853 shares (96.16 per cent) LEIGH Interests has acquired Bondfleet, a Coventry-based company involved in deep

ARMOUR TRUST has bought is £700,000 in 348,259 shares. MR-DATA Management Group has acquired the outstanding 30 per cent in Scanmedia, its

> OLIVES PROPERTY: Open offer of 9.76m new ordinary shares has closed. Kent Holdings, AP Grant, the trustees of the AP Grant family trust and GM Leigh irrevocably undertook to take up 4.93m shares not placed subject to recall and in addition, valid applications were received for 3.03m shares (62.8 per cent). Of remaining shares, 1.775m have been placed with institutional and other investors and 20,616 have been subscribed by Albert E

Sharp, in each case at open offer price of 28p per share. RICARDO has sold Ricardo Technical Communications to a subsidary of Vosper Thorneycroft for £200,000, payable on completion. The disposal respresents Ricardo's departure from a non-core activity and

the proceeds will be used to reduce group debt. SELECTV: Mr Michael Buckley no longer has a notifiable interest in the company's

Valid acceptances bave been received for 36.1m new ordinary shares, including the 20.1m which were placed firm, offered in its rights issue. This represents 97.8 per cent of the shares provisionally allotted. WARNER HOWARD Gronp has acquired the assets and liabilities of a portfolio of catering equipment rental agree ments from Gerard Gamble Group for £1,02m cash.

SHEFFIELD INSULATIONS:

WICKES announced that SG Warburg has arranged for the sale to Hass Corporation of 1.875m warrants to subscribe ordinary 25p shares of Wickes at a price of 231/2p per warrant. Mr Henry Sweetbaum, chairman and chief executive of Wickes, has an Interest In

TGI down but prospects better

TGL which concentrates on the in Goodmans Industries, design and manufacture of loudspeaker products, suffered from the difficult trading conditions in the UK and Far East, and saw its pre-tax profit decline 31 per cent in the year ended March 31 1993.

The result amounted to £409,000 compared with a previous £597,000 and was achieved from turnover of £34m

The profit included £1m surplus on the sale of investment could be detected in some parts

£129,000 release of provision for closure costs of Xylo, less closure costs of Audix broadcast activities. Interest charges were cnt to £418,000

(£690,000). Continuing activities produced £33.7m (£32.4m) turnover and £997,000 (£1.28m) operating profit in very tongh market conditions, said Mr Norman Crocker, chairman.

Improved market conditions

of the business, and new products had been launched or

Costs had been reduced further and, provided the OEM volumes continued to hold up, we have the ingredients for good profit growth in the current year", he told sharehold-

After a tax credit, earnings per share were given as 29p against 2.5p while the final dividend is ip making a total of 1.5p (1p).

sewer cleaning. Consideration LIFFE EQUITY OPTIONS

M T W T F S - S

ECONOMIC DIARY

Russia's TODAY: Constitutional Assembly reconvenes in Moscow. SUNDAY: Informal meeting of

the European Community agri-culture council in Kolding, Denmark. MONDAY: European Community environment ministere

meet in Luxembourg. Mr Boutros Boutros-Ghali, UN secretary general, opens month-long session of UN economic and social council in Genava. Organisation of African Unity holds summit conferance in Cairo (until June 30). Financial Timas holds confarenca Opportunities in product takeback and recycling at Petersberg, near Bonn. Preliminary results from Seeboard.

TUESDAY: US consumer confidance (June); new home sales (May). Mr Chris Patten, governor of Hong Kong, files to London for talks with Mr John Major, prime miniater, and Mr Douglas Hurd, foreign secretary (until July 2). Mr Michio Watnabe, Japanese for-elgn minister, vialts Seoul. European Community monetary committee meets in Brus-

WEDNESDAY: Central Statistical Office publishes monthly digest of statistics (June) and economic trends (June). US gross domestic product (finalfirst quarter; factory ordars (May). Mr Boris Yeltsin, Rus-slan president, arrives in Athans for three-day vieit. Two-day Asian-Pacific green conference opene in Tokyo. European Community research ministers meet in Luxembourg. Old-style 10p coin ceases to

Oction.

be legal tender.
THURSDAY: Cyclical indicators for the UK economy (Aprilthird estimate). US jobless claims; NAPM (June): personal Incoma (May); construction spending (May). Belgium takes over presidency of the Europagn Community council of ministers. New Zealand budget. Nordic prime ministers meet in Reine, Norway. Assoclation of Lloyd's members annual conference in London. FRIDAY: UK official reserves (Juna). US unemployment (non-farm) (June). Extraordinary meeting of European Commu-nity foreign ministers in Brus-

500 48 82 70 3 10¹/₂ 17²/₂ 550 13¹/₂ 31 40¹/₂ 20¹/₂ 30¹/₂ 38¹/₂ 300 31¹/₂ 41 46¹/₂ 2¹/₂ 5 13¹/₂ 330 11 23¹/₂ 20¹/₂ 13 21 27 67 9 12 - 1¹/₂ 4 -76 3¹/₂ 7 - 4¹/₂ 9¹/₂ -
 BP
 500
 14 22½
 26
 7 14½
 19

 (*305)
 330
 2½
 8½
 15½
 26½
 32
 35½

 (*15)
 58
 15½
 26½
 32
 35½
 35½

 (*17)
 180
 3½
 8
 12½
 8
 18
 13

 8xes
 400
 36
 50
 57½
 3
 10½
 21

 (*495)
 500
 0½
 25½
 34
 18
 28
 4½
 220 13¹2 18 22 4 9 13 240 4 18 13 15¹2 27 24 140 23 29¹2 34 3 8 11 160 18 18 23¹2 19 17¹2 21 130 12¹2 18¹2 21¹2 5¹2 13 18 140 7 13¹2 18¹2 11 19¹2 22 600 41 83½ 65½ 12½ 31 39½ 650 14 27½ 42 38 60 67½ 120 8½ 14 18 5½ 10½ 12 130 4 9 16½ 12½ 18 21 330 17½ 27 34 7½ 18 10½ 500 4½ 18 19½ 28 33½ 38½ 6km 420 33 38 - 4 14 - (*45) 460 8 17 - 21 35 - (*65) 681 112 252 212 172 382 442 (*658) 681 112 252 212 172 382 442 36 (*653) 660 4 17 30 66 58 64 Sep Dec Mer Sep Dec Ner

270 15½ 22½ 27 11 14 17½
240 8½ 14 18 23½ 28 23½
1 70 9½ 14½ - 12 18½ 80 6 11 - 18½ 22 80 73 82 105 18½ 30½ 41
700 44 82 77½ 37 53½ 64 Tousides (*227) Vant Rooks (*570) Wellgome (*686) Land Secur 550 42½ 54½ 61 2½ 8 16½ (537°) 500 7½ 24 29 20½ 50 38 téants 5 5 30 18 29 68 5 18 16 (7341) 360 4 14 28 21 22 8 16 (7341) 400 28 37 48½ 7½ 18 29 (478) 500 6 18 30 28 40½ 47 PUTS
July 3 412 9 22 48 55 132 187
Aug 18 15 28 43 98 98 198 190
Sap 15 24 35 55 78 108 143 182
DBC † 44 - 73 - 113 - 157 Mar † 68 - 120 - 156 - 207 Jan † 68 - 120 - 156 - 207 -101 7 12½ - 4½ 8 119 3 8½ 12 6½ 13½ 15
1000 46 76 8½ 6½ 22 31
1850 17 45½ 61 39½ 45 55½
500 23½ 67½ 61 8 25% 34½
650 6½ 23% 37 4 5½ 61
Jul Oct Feb Jul Oct Feb (*298) (*298) (*218) 180 11½ 22½ 26 6½ 18 23½ 200 4 12 18 23½ 30½ 34½ June 25 Total Contracts 17,423 Calle 8,605 Puls 8,617 FT-SE Index Calle 1,570 Puls 1,920 500 43½ 81½ - 23½ 35½ -420 27½ 48 - 39 52½ -550 45½ 59 - 21½ 38½ -500 22 37 - 60 69½ -(*405) (*405) (*685) Ang New Yeb Ang New Feb 360 42 81½ 72½ 11½ 25½ 33½ 390 24 45 58½ 24½ 40 48½ FI-SE Minut Libra Locus Francisco.

Ensutrant 198 index Cells Path

'Underlying security price, *Long dated expiry mine.

Locallying security price.

		TRADIT	TIO!	VAL OPTION 3	-mo	nth call rates			
## INDUSTRIALS Allied-Lyons Amstred Aster (BSR) BOC BT BOC BT Bardeys Bule Circle Goots Bowater Bokk Aerospace British Steel	p 50 31/4 31/4 75 56 28 41 30 22 42 40 24	Cadaurys Charter Bons Comm Union Courtautds Eurotunnel FNFC FNFC GRN Gen Accident GEC Grand Met GRE	36 52 52 48 30 12 7 14 40 31 22 55 40 15	HSBC (75p shs) — Hereon	39 20 75 15 38 12 45 7 13 25 30 40 12 53	Retinera	3 52 40 28 12 20 70 22 15 75	Brit Land	44 34 (21 64 35

June 25 June 24 June 23 June 22 June 21 ugo

* for 1993. Covernment Securities high since complision: 12740 (\$1/LTS), low 49.18 (\$1/LTS) Flued high since complision:114.80 (25/5/5S), low 50.53 (\$1/LTS) Bads 180 (Covernment) Securities 15/16/76. Flued Interest 1925.

Sovt.Sect.(IIK) 96.88 96.87 96.83 95.50 98.41 88.91 96.04 93.28

Sovices (UK) 193.88 196.51 190.03 25.47 190.11 114.50 114.50 114.57 113.99 113.70 113.40 104.57 114.60 108.87

COMMODITIES

WEEK IN THE MARKETS

Zinc traders look on the black side

EUROPEAN ZINC producers' announcements this week of pelt in Belgium. planned production cnts plied market, rather than encourage the view that a bet-

ter balanced was on the way. As London Metal Exchange warehouse stocks of the metal rose another 10,350 tonnes to a record 688,025 tonnes the exchange's three months delivery price surrendered \$4 of last week'a tentative recovery to close yesterday at \$945.50 a tonne, \$12 above the recent sixyear low.
A heaitant rally was

prompted on Monday by news that desperate European producers were preparing for sub-mission to the European Commission a proposal for a co-ordinated industry scheme under which one or two pro-ducers would close smelting capacity permanently and be compensated for closure costs by the rest of the industry. But the price gains were wiped out the next day.

There was a similarly muted reaction to Thursday's atatement by Mr Jean-Pierre Rodier, chief executive of Union Miniere of Belgium, that his com-pany wanted to give up its role as the world's biggest zinc producer.

At a meeting in London with mining analysts he said a planned expansion at the Balen refinery in Belgium had heen cancelled and outlined plans to sell over the next five years the company's refineries and mines in the US and Sweden. Late last year UM permanently closed its 100,000tonnes-a-year refinery at Over-

Nickel traders were also appeared to emphasise the inclined to take a jaundiced present malaise of the oversup-view of apparently bullish news. Until yesterday, a run of LME stocks falls was being dismissed as a temporary phenomenon resulting from bureaucratic delays to Russian shipments, and a fresh surge of arrivals was predicted. So prices remained under prea-sure and the LME's three months position sank early yesterday to a fresh sevenmonth low of \$5,340 a tonne.

The announcement yester-day, however, of a further 1,842-tonne stocks fall, taking to 9,792 tonnes the total drawdown since the June 8 record of 96,312 tonnes, seemed to bring a change of beart. As some of them became sceptical about the long-awaited flood of Russian material traders marked nickel prices higher and the three months position closed at \$5,425 a tonne, up \$5 on the day but still \$200 down on the week.

The tin market's technical rally from recent 20-year lows ran out of steam this week and in late trading yesterday the \$5,000-a-tonne support level for the LME three months contract was coming under increasing pressure. It closed at \$5,027.50 a tonne, down \$212.50 on the week. The market is weighed down at present by expectations of increased deliveries to an already oversupplied market as producers' resolve on export restraint

evaporates. The copper market remained range, though the weakness of the pound created the illusion of firmness in the LME's sterling denominated market, where the three months positlon closed yestarday at £1,284.75 a tonne, up £38.50 on the week.

The market failed in repeated attempts to break decisively through the \$1,900 barrier, but concern about US labour contract expiries at the end of the month ensured thet the \$1,850-a-tonne price floor

LIEE WAREHOUSE STOCKS

+5,675 to 1,883,000 -750 to 455,375 -200 to 258,725 -1,842 to 86,520 +7,400 to 688,025 +385 to 20,480 also remained intact.

LME copper stocks ended a

long run of rises yesterday, but the 750-tonne fall was less than many traders had been expecting and did little to encourage buying. The only genuinely firm LME contract was aluminium. which benefited from construc-

tive chart patterns and persistent rumours that a large amelter closure was to he announced soon. An early attempt push the three months price through resistance at \$1,215 a tonna was unsuccessful, but after a quick shake-out in mid-week that barrier fell and the price

high before closing at \$1,229.50 a tonne, up \$24.75 on the week.
At the London bullion market the gold price, depressed trapped in its narrow dollar hy the dollar's strength and

yesterday touched a 31/4-month

producer selling in Canada Australia and South Africa where the present price level is relatively attractive in local currency terms, slid in the early part of the week towards the bottom of its recent trading range. But having failed to drive the price below \$366 a troy ounce speculative sellers switched tactics on Thursday and became enthusiastic buyers. The price gained \$5.80 on that day and another \$2.65 yesterday to end \$4.20 up on bal-

ance at \$376.45 an ounce. One dealer had told the Reuter newa agency earlier in the day that a close above \$375 an ounce in New York could signal an assault on the \$380 barrier next week.

At the London Futures and Options Exchange (Fox), which this week announced that it was to revert to ita former name of the Londoo Commodity Exchange, the cocoa market put in a much more active performance - Tuesday'a volume was a record 46,458 lots of 10 tonnes. A continuation of last week'a technical rally lifted the September futures price to a three-month high of £741 a tonne before a technical correction trimmed it to £727 at yesterday's close, up £12 on

Dealers thought the upsurge in activity might foreshadow a deliberate supply aqueeze. "September is the traditional month for squeezes and thet is exactly what we have here. And if you want to go for September, then you have to go all out for July," one trader told

_	FT-ACTUARIES FIXED INTEREST INDICES											
	PRICE BIDICES					Average gross Redemption yields	Fri Jun 25	Thu Jun 24	Year ago (approx.)	19 High	193 Low	
		Fri Jun 25	Day's change	Thu Jun 24	Accrued Interest	ad adj. 1993 to date	British Government 1 Lory 5 years 2 Coupons 15 years 3 (0%-73/%) 26 years	7.00 7.99 8.13	6.97 7.97 8.13	9.12 8.89 8.89	7.22 29/4 8.37 12/1 8.54 20/1	6.33 19/ 7.54 18/ 7.83 6 /
3	British Government. Up to 5 years (25)	127.63 148.94 162.80 182.52 145.25	-0.03 +0.15 +0.39 +0.62	127.62 148.99 162.56 182.96 145.23	2.05 2.86 1.08	6.65 4.55 7.35	4 MacAum 6 ymm 5 Company 15 years 15 years 17 High 5 years 17 High 5 years 19 Years	7.17 8.89 8.16 7.36 8.34 8.39 8.27	7.15 8.86 8.19 7.33 8.34 8.39 8.29	929 9.04 9.01 9.41 9.23 9.19 8.18	7.56 11/1 8.83 19/1 9.05 20/1 7.78 11/1 9.11 20/1 9.20 20/1 6.85 20/1	8.73 15/ 8.06 6 / 8.18 25/ 6.89 8 / 8.27 6 / 8.36 6 / 8.27 25/
2	Inter-Linked Lip to 5 years (2) Over 5 years (11)	185.64	-0.02 -0.06 -0.05	185.07 174.57 174.87	1.14 0.89 0.74	1.92 2.62	India-Linkor Malaiga mis 5% Up to 5 yes. 12 kultiga mis 6% Geor 5 yes. 13 leitation rate 10% Up to 5 yes. 14 leitation rate 10% Over 5 yes.	3.01 1.55 2.24 1.36	2.98 3.54 2.20 3.35	3.97 4.32 3.24 4.13	3.63 25/5 3.84 14/1 2.31 17/8 3.72 14/1	1.82 12/ 3.36 18/ 8.92 12/ 3.19 19/
8	Debs & Lessas (85)	132.44	+0.22	132.14	2.45	5.09		9.02 9.19	8.66 9.04 9.21	10.55 10.38 10.26	8.57 4 /3 9.64 19/1 10.10 19/1	8.41 16/ 9.14 18/ 9.38 10/

INTERNATIONAL COMPANIES AND FINANCE

Benetton

juggles debt

with new

financings

BENETTON, Italy's best-

known clothing group, is re-jigging some of its short-term

borrowings to cut interest

costs in a surprise series of

The company's net borrowings totalled L325bn (\$215.66m) at the end of last

The group took on a sub-

stantial amount of high-cost

borrowing when it gained con-trol of four local clothing man-

The deals will start next

month with a L200bn bond

issue targeted at international

institutional investors. The

issue, which comes with war-

rants for Benetton shares, will

be launched between July 10 and July 15. It will carry a

ufacturers last year,

innovative financing deals.

China questions Murdoch bid for 22% stake in TVB

By Simon Holberton in Hong Kong

MR RUPERT Murdoch's bid to enter Asian broadcasting is in doubt after China yesterday questioned the wisdom of allowing him to buy 22 per cent of Television Broadcasts (TVB), Hong Kong's leading broadcaster.

The semi-official China News Agency (CNA) warned the Hong Kong government that careful research was needed to determine if the public interest would be affected by Mr Murdoch's purchase of TVB.

Since it is the general policy of the Hong Kong government to restrict media cross-owner-ship, deep thought is required before any decision is made,"

TVB's licence, which is valid until 2000, comes up for peri-

By Bruce Jacques in Sydney

BHP, the Australian resources

company, more than doubled net earnings for the year ended

May, following strong contri-hutions from all divisions and

s hefty turnround for shnor-

The company yesterday

reported a 132 per cent increase in attributable profit,

to A\$1.19bn (US\$804m), on an

11.5 per cent revenue lift to

A\$16.7bn. The dividend is

heing held at 40.5 cents a

The bulk of the earnings

upturn came from sbnormal

items. in 1991-92, BHP wrote

down the value of its invest-

ment in the Foster's Brewing

group by A\$312m, but in the latest year it recorded

Matra expects

strong advance

for full year

By David Buchan in Paris

MATRA-HACHETTE, the

diversified missiles-to-maga-

zines group, will show a much

better profit this year, Mr Jean-

Luc Lagardère, president, told

shareholders yesterday. For 1993, the first full operat-

ing year after he merged the Matra aerospace, transport and

telecommunications group with the Hachette publishing

business, Mr Lagardère fore-

remain stable at FFr51bn

Improved profits would come

may well argue that, as the licence is a form of franchise, any change in TVB's ownership ought to ba the subject of Sino-British talks.

The entry of China into the Hong Kong government's determination of the purchase has cast a cloud over News International's HK\$1.85bn (US\$239m) offer, unveiled earlier this month. It complicates the already difficult regulatory hurdles Mr Murdoch has to overcome in order to win government approval.

To take up his 22 per cent of TVB Mr Murdoch needs three exemptions from Hong Kong's hroadcasting law. The first is the restriction

the law makes on foreigners' voting rights. Currently for-eign shareholders in a television licensee can vote only up to 10 per cent of a company's stock, even if their share-

a A\$203.8m tax benefit. Excluding ahnormals. BHP

reported s 19.8 per cent earn-

ings rise to A\$991m. The

results were helped by a weaker Australian dollar,

which sveraged US\$0.71 on

BHP sales, compared with

US\$0.77 in the previous year. The steel division emerged

as the company's best profit

improver, lifting profit before

abnormals by 28 per cent to A\$242.5m. BHP said a full-year

contribution from New Zealand

Steel, higher domestic sales,

The petroleum division lifted

profit 21.1 per cent to A\$461.4m, reflecting higher

production and lower explora-

The minerals division

remained BHP's biggest abso-

EMAIL, the Australian white

goods and building products

group, is to pay A\$326.5m

buildings products businesses from National Consolidated (NCL).

NCL, part of the troubled

Adsteam group, said the sale

price, which was subject to

adjustments, would yield the

company a book profit of about

reduce borrowings.

from declining financial costs. some months, include a ning, Email said.

Year

High

(US\$220.3m) for a number of

and lower costs helped.

tion expenditure.

By Bruce Jacques

Mr Murdoch also needs approval from Hong Kong's Executive Council, or quasicabinet, to own more than 15 per cent of a telsvision

Furthermore, he needs an exemption from the limits on shareholder ownership in television companies. News International's pur-

chase of TVB also comes at a time when Hong Kong regulators are drafting tougher crossownership regulations. If enacted, these would make it impossible for the owner of newspapers in Hong Kong control a television

Mr Murdoch currently owns the South China Morning Post, Hong Kong's leading English-language newspaper, and the Wha Kiu Yat Po, a Chinese-

output helped to overcome

The service companies lifted

their profits contribution by

almost 75 per cent to A\$75.8m,

mainly reflecting increased dividends from the Foster's

The result followed an

increase in depreciation

provision, from A\$1.22bn

to A\$1.38bn, largely resulting

from full ownership of

Naw Zealand Steel and the

interest expenses eased mar-

ginally, from A\$558.9m to

A\$596m, against A\$738.7m

number of prominent building

product brands. Email said

the businesses acquired were expected to have sales

of \$310m, and earnings before interest and tax of

The businesses to be sold are Dorf Industries, Ogden Industries, Whitco, Aluminium

Extrusions, Australian Die

Castings, Luke & Singer, and

Tha deal will lift Email's

turnover to around A\$1.8bp

The effect on profitability and

Extruded Metals.

opening of several new

lower prices, BHP said.

Brewing investment.

operations

Email to pay \$A326m

The NCL divisions, which have been on the market for to be positive from the begin-

for NCL businesses

coupon of between 4.5 and 5 Abnormals boost net at BHP per cent. The issue will be followed in September by a L150bn syndi-cated loan from a pool of Italian banks, and an innovative lute contributor, in spite of s marginal 3 per cant profit increase, to A\$672.9m. Record L100bn domestic bond with warrants indexed to four lead-

ing stock indices. The equity-linked issue, similar to other recsni transactions, would allow investors to hold the bond but detach the warrants, indexed to the US, German, French and Japanese markets, if share prices were

rising sharply.

The equity-linked issue, to be launched in October, will have a minimum coupon of 7 per cent, Mr Marco Polo, finance director, said.

Last year Benetton managed to shrug off the effects of the downturn in world-wide consumer spending and increase 1992 net profits by 12 per cent, to L184.7bn, on sales of

Club Med slips to FFr2m after six months

CLUB Méditerranée, the French holiday group, suffered a sharp decline in attributable net profits, to FFr2m (\$350,000) in the six months to April, from FFr20m a year ago, writes Alice Rawsthorn.

The group, which blamed its poor performance on the "bad economic environment". would have suffered an even steeper setback but for an accounting change which raised net profits before minorities by FFr46m. The US business improved in the first half of this year, but the group was hit by difficul-

ties in Egypt and Senegal.

Eftonne

910 893 930 920

ber. The domestic tranche of of the shares.

UAP forecasts sharp rise in profit important part in Mr Peyrele-FFr1.08bn in 1992 from

MR JEAN Peyrelevade. chairman of Union des Assurances de Paris (UAP), France's biggest insurance group, yes-terday announced the company was on course for a "significant increase" in profits this year in preparation for privatisation.

He said 1998 should mark a 'significant step" in UAP's recovery, although he cautioned it did not expect to reach 1990's net profits of FFr4bn (\$695m).

UAP, which suffered a steep dacline in net profits to

FFr3.77bn in 1991, is one of the 21 state-controlled companies scheduled for sale to the privete sector by France's new centre-right government.

Mr Peyrelevade, whose position is seen as vulnerable because of his close links with the previous government and a recent row with the Suez group ovar UAP's attempts to win control of Colonia, s German insurer, has been making strenuous efforts to ensure UAP will be one of the first

privatisation candidates. The improvement in UAP's

performance could play an

vade's plans. Assurances Générales de France (AGF) and GAN Group, the other statecontrolled insurers, are also scheduled for sale.

AGF is regarded as UAP's chief competitor in the privatisation stakes. GAN this week warned it had to resolve the problems of its loss-making damage division before being

UAP has addressed the problems of its insurance business by raising tariffs and exercising greater scrutiny over new policies. it also expects this year to reduce the losses of Banque Worms, its banking subsidiary which in 1992 was badly affected by the property. crisis.

Spotli

STERLING INE

CURRENCY RA

THER CURRENCIE

FORWARD RATE AGAINST STERLI

MARKI

• Schneider, the electricalengineering and construction group, plans to restructure its ownership later this year by being absorbed by SPEP, its parent company, in a share swap. SPEP will offer 10 of its shares for seven Schneider shares. The change forms part of Schneider's debt-reduction

programme. Schneider expects to make disposals of non-core assets worth FFr1.5bn in 1993, an executive said.

Volvo carves Japanese sales niche

By Michiyo Nakamoto in Tokyo

THE Japanese market is an open markst to be compared with any other car market in the world. The issue of whether the Japanese market is closed or open is a kind of a yesterday ques-tion," says Mr Hans-Olov Ols-son, president of Volvo Japan.

So what is it about the Japanese car market which has kept foreign penetration to less than 3 per cent, while Japanese makers enjoy a 12 per cent share of markets in Europe and nearly 30 per cent in the

in Mr Olsson's experience, the answer lies in the history of domination by Japan'a domestic manufacturers rather than any current formal barriers. It is also consumers' high quality standards and the need for long-term thinking that challenge the western mannfacturer hoping to penetrate

the Japanese market. Local domination for decades has ensured that domestic best dealership sites, making it difficult for foreign companies to gain access to the most important distribution net-

When Volvo tried to form dealerships it ran up against a system of quotas that officially limits the number of dealerships allowed in any given area of Japan. Such obstacles meant Volvo needed to make a large, long-term financial commitment to the market. in its years in Japan, Volvo

has moved from a joint venture operation with a Japanese company to establishing a wholly-owned subsidiary in 1986. Today it has its own retail operations, which account for 30 per cent of sales in Japan.

The bulk of sales, however, comes from independent dealers. These provide 50 per cent of the company's Japanese revenues. A joint venture with Fuji Heavy Industries brings in a further 17 per cent. "We have spent a lot of money in building up a network and in developing products for the Japa-



Hans-Olov Olsson: 'Japan's consumers hard to please'

nese market," Mr Olsson says. Volvo has also had to improve quality standards to meet the high expectations of Japanese consumers. In Japan. It is a basic condition that cars have to have automatic gear boxes, air conditioning, radio systems, electric windows and Japanese consumers are dust or poor fittings. If you fail on this today there is no chance," Mr Olsson says. "This market is so demanding that if you fail you really fail. You really have to feel yourself a samurai and fight." Volvo's rewards so far have been promising. In the past

hard to please. They do not accept bad painting, spills,

eight years, the company's registrations have increased from 1,046 cars to 8,628 last year, when sales fell in line with the decline of the Japanese mar-ket. In 1990, registrations peaked at 10.915 units. Volvo is aiming for sales of 10,200 this year. Mr Olsson believes the company's reading of the market was correct and that the current surge of inter-

in 1986 Volvo did not sell any estate cars. Today they represent 60 per cent of sales. Once you have built trust, I think you are rewarded. Then the Japanese customer will stay with yon and support

est in estate cars in Japan will

help it achieve that target.

you," Mr Olsson says.

French banking float given warm reception

CREDIT Local de France, the specialist French banking group, yesterday announced that its FFr4.2bu (\$750m) sale of state-owned shares had been heavily over-subscribed by French and foreign investors.

The success of the CLF sale is encouraging for the govern-ment's ambitious privatisation plans. The government had regarded the sale as an important test of the stock market's appetite for state assets. The first round of privatisations, including Banque Nationale de Paris and Air France, is scheduled to start in early Septem-

the CLF issue, which involved the sale of 6.5m shares, attracted applications for 113m shares, or 17 times the number

available. The international tranche was also over-subscribed, generating applications for seven times the 4.4m shares allocated to foreign investors.

Some FFr2.4bn of the money raised by the CLF sale will go directly to the government -the first contribution to the FFr40bn that Mr Edouard Balladur, prime minister, hopes to raise from privatisations in will go to Caisse des Dépôts, the public-sector financial institution, which sold the rest about \$300m a year over

Bankruptcy threat to Northwest Airlines the next three years.

By Nikki Tait in New York

DIRECTORS of Northwest Airlines' parent company met in Minneapolis yesterday amid rumours they could put the carrier, the fourth largest in the US, into bankruptcy if labour concessions were not secured.

Northwest, in which KLM Royal Dutch Airlines holds a minority stake, has borrowings of well in excess of \$4bn. It faces a demanding debt repayment schedule over the next few years, and has been to reschedule payments on the condition that it delivers labour concessions worth

Northwest has offered a 30 per cent equity stake to unions as part of the deal and, earlier this summer, reached agreement with unions repres its machinists and flight attendants.

However, two weeks ago, the rank-and-file machinists voted against the deal. The other key labour group - the pilots has never reached agreement with the company, although talks have been continuing

The Chapter 11 bankruptcy Northwest for months. Since 1990, five big airlines have filed for Chapter 11, with varying results.

WORLD COMMODITIES PRICES

COCOA - London POX

Turnover: 5738 (10347) lots of 10 tonnes ICCO indicator prices (SDRs per tonne). Daily pric for Jun 24 719.68 (731.40) 10 day average for Ji 25 710,10 (706.57)

Close Previous High/Low

CHANGES	prices	on week	ago	1993	1993
Gold per troy oz.	\$376.45	+4.2	\$343.65	\$379.75	\$326.05
Silver Per troy oz	302.50p	+9.0	211.50p	299.00p	236.00p
Aluminkum 99.7% (cash)	\$1206.50	+24.5	\$1252	\$1236.5	\$1108
Copper Grade A (cash)	£1270.0	+32.5	£1252.5	£1563.5	£1108.5
Lead(cash)	2261.5	-2.5	£294	€309	£255.75
Nickel (cash)	\$5365	-195	\$7222.5	\$6340	\$5357,5
Zinc SHQ (cash)	\$927.5	-4.0	\$1356.0	\$1112	\$915.5
Tin (cash)	\$4975	-205	\$6950.5	\$6047.5	\$4960.0
Cocoa Futures (Sep)	£728	+13	2535	£751	2863
Coffee Futures (Sep)	\$923	-7	\$686	\$985	\$836
Sugar (LDP Raw)	\$267.9	-8.7	\$266.6	\$317.4	\$204.5
Barley Futures (Nov)	£108.10	+0.85	£108.S	2110.30	2105.30
Wheat Futures (Jun)	£134.50		£111.5	£145.45	£133.85
Cotton Outlook A Index	57.20c	-1.05	65.90c	62.35c	54.75c
Wool (64s Super)	362p	+5	393p	403p	340p
Oil (Brent Blend)	\$17.595x	+0.145	\$21,275	\$15.53	\$16.65

London Markets

SPOT MARKETS		
Crude oil (per barrel FOE)(Jul)		+ or -
Dubsi Brent Blend (detect) Brent Blend (Aug) W.T.J (1 pm set)	\$15.36-5.39z \$17.26-7.28 \$17.58-7.61 \$18.96-8.97z	+0.025 +0.025
Oli products (NWE prompt delivery per ton	ne CIF	+ or -
Premium Gasoline Gas Oli Heavy Fuel Olf Naphtho Petroleum Argus Estimetes	\$199-201 \$165-138 \$60-61 \$171-173	-1.0 +1.0 +0.5 -0.5
Other		+ OF -
Gold (per tray cz)‡ Silver (per tray cz)‡ Platinum (per tray cz) Paliadium (per tray cz)	\$378.45 448.50 \$383.25 \$129.25	+2.65 +9.0 +3.25 +1.10
Copper (US Producer) Lead (US Producer) Tin (Kuela Lumpur meriet) Tin (New York) Zing (US Prime Western)	89.00c 34.83c 12.74r 229.5c 62.0c	-0.16 -4.0
Cattle (Ive weight)† Shoop (Ive weight)† Pigs (Ive weight)†	141,49p 118,20p 65,35p	+1.50° +4.58° -0.60°
London daily sugar (savi) London daily sugar (white) Tate and Lyle export price	\$267.8 \$276.5 \$293.5	+1,3 +1,5 +0,5
Battey (English feed) Makes (US No. 3 yellow) Wheek (US Dark Northern)	Unq £168.5t £146.0t	
Rubber (July Rubber (Aug) Pubber (KL RSS No 1 July	86.75p 58.00p 206.5m	
Paim Oii (Maisysian)S Copra (Philippines)S Soyabeans (US) Cotton "A" Index	£194.0u	+7.0 +1.0 -0.10

45	\$21.275	\$15.53	\$16.65
b, x-Aug			
SUGAR	- Londor	POX	(\$ per torris
White	Close	Previous	High/Low
Aug	277.00	277.50	277.50 274.00
Oct	269.00	209,50	270.00 266.10
Dec	270.50	269.80	272.00 269.00
Mar	274.00	272.30	274.00
	55.84 Oct		Shem
CHULL			
	Lotos	t Previou	s High/Low
Aug	17,58		17,83 17.60
Sep	17.76		17.83 17.71
Oct	18.00	17,90	18.00 17.91
Nov	18.12	18.13	18.13 18.08
Dec	18.28		
Jan	18.38		18.39 18.28
iPE Inde	bx. 17,50	17.45	17.80
Turnove	r 9754 (28 1	981)	
QAS OF	L-PE		S/honn
	Close	Previous	High/Low .
Jul	163.25	163.25	184.00 183.00
Juli Aug	163.25 165.50	163.25 165.25	164.00 163.00 165.50 164.75

ndon POX	
Previous	High/Lov
85.5	85.0 85.
93.5	93.0
ots of 20 b	ornes.
ndon FOX	
Previous	High/Lov
158.30	
158.00	
of 20 torat	08.
on FOX	\$10
Previous	High/Low
1493	1485
1335	1340 133
1404	1340 132 1410 140
1404	1420
1429	1430
1509	1502
1	
e FOX	
Previous	High/Low
_	107.90
100.66	106.55 1
111.55	111.30
113.65	113.60
115.75	115.60
Previous	High/Low
108.10	108.05
110.60	110,80
112.55	112.60 11
113.65	113.65
8 (278), Be 10 Tonnes.	rley 32 (50)
COX (Cash Settle
Previous	High/Low
100.6	108.5
105.1	105.5
of 3,250 t	log .
_	

	Aluminium,	99.7% purity	(g bar	tonne)		
	Cash 3 months	1206-7 1229-30	119 121		12	34/1
		ade A (2 per			14	-
	Gash	1269.5-70.5	126	3.5-4.5	12	73.6
	3 months	1264.5-5.0	128	1-5.5	12	10/1
	Lead (E per Cash	261-2	262-	_	280	-
_	3 months	272-3	272			5/2
26	Mickel (\$ pe	r tonne)				
JIT?	Cash 3 months	5380-70 5420-30	5355 5415	-60	545	0/53
	Tin (\$ per to					
-	Cash	4970-80 5025-30	4855 5010	-65	495	2
-	3 months Zinc, Specia				604	0/49
_	Cash	el High Grade 927-8			924	5
	3 months	945-6	929- 947-	ě	948	7945
	SPOT: 1.478	g £/S rete:	3 mor	What 1.4	688	
-		-			-	
4	LONDON 8	ULLION MA	RIKET			_
8		ded by N M				_
	Gold (troy or			viupe 3	nient	_
•	Class Opening	376.30-371 376.50-371				
_	Morning tix Afternoon to	374.80 376.10		253,586 253,950		
_	Day's high	377.00-37	7.30	203-900		
_	Day's low	374.00-37				
	1 month	lean Gold La		_	_	_
=	2 months	2.49	9 ma 12 m		2	.55 .80
•	3 months	2.50				
-	Silver fix	p/troy oz		US cts	equiv	
-	Spot 3 months	298.45 302.80		140.25 143.65		
	6 months 12 months	306.95 315.65		447.20 458.30		
į.				100.00		
-	COLD COD	15				_
-		\$ price		Aupe 3	raient	
	Krugerrand Maple leaf	373.00-3		252.00	255.00	_
	New Sovereig	387.75-3 pn 67.00-90		58.00-6	1.00	
						_
	TRADED OF	THOUS				
•	Aluminium (9	9.7%}	Calls		Puis	
	Strike price 5	tonne Aug	Oct	Aug	Oct	_
	1175 1 200	58 42	82 66	12 21	21 30	-
	1225	28	52	32	40	
	Copper (Grad	50 A)	Coils		Pubs	-
	1800	107	134	22	44	_
	1850 1900	75 49	104 79	40 64	64 00	
•		~		•	~	
	Coffee	Sep	Nov	Sep	Nov	_
	850	64	101	11	26	_
	900 950	60 28	70 47	37 56	46	
•	Cocce	29 Sep	Dec		72 Dec	
	700	43	- 58	5ep 15	31	_
	725	29	44	26	42	
	750	18	35	40	58	
	Brent Crude	Aug	Dec	Aug	Dec	-
	1800	7	84	45		-
	1866	:		74	-	

121	8	1220-1	1230-	1	204,741 Jota	Sep	
			Total	daily turn	over 46,854 lots	Oct	
6		1273-3.5				Nov	
128	3	1288-8.5	1287-0	3	222,210 lots	Dao	
			Tota		nover 5,296 lots	Jan	
		200.25-60.			,	Feb	
270	2.5	270.75-1.0		5	21,167 lots	Mar	
			Total	dally hu	nover 9,640 lots	Apr	
_	_	5335-7		<u>,</u>		COC	O
333	0	5400-5	5410-5		48,862 lots	_	_
	_				nover 2,853 lots		_
	_	40000 F	IOLG	today was	NIGI ZOO NE	Ju	
1971		4952-5 5010-6	6025-3		10,010 lobs	Sep	
-		00100				Dec	
			1062	day care	over 12,515 lots	Mar	
13		924-4.5 942.5-3.0	946-7		71 447 Into	May Jul	
_	_	5-23-3.0	949-7		71,447 lots	Sep	
		months: 1.	4811	•	months: 1.4547	Dec	
		1			IIIAIIOIAI 12-Q47	Mar	
_						May	
	N	ew Y	ork			COFF	-
-						-	_
_	GOL	D 100 troy	oz.; \$/tray o	12.			
_	_	Close	Previous			Jul	
				High/L		Sep	
	Jun Jul	377.2 377.3	375.1	377.7	375.5	Dec	
	Aug	378.1	375.3 376.1	376.7 378.0	375.7 375.8	Mar	
	Oct	380.0	377.9	380.7	378.0	May	
-	Dec	381.7	379.6	382.5	379.3	Jul Sep	
-	Feb	383.3 385.0	381.2 382.8	382.8 385.5	382.6 382.5	oeb	_
	Jun	306.7	384.5	386.8	385.0	SUGA	ĸ
'	Aug	386.5	388.3	0	0	_	_
-	PLA	TINUM 50 t	roy oz; \$/tro	y oz.		-	
-	_	Close	Previous	High/L		Jul Oct	
	Jul	386.7	382.5	387.0	383.0	Mar	
	Oct	386.2	382.9	387.5	383.0	May	
	Jan	386.7	383.2	385.5	384.5	Jul	
	Apr	367.2	383.7	385.5	385.5	Oct	1
-	SILV	ER 5,000 tr	Dy OZ; CUNE	Viroy oz.		COTT	~
	_	Close	Provious	High/Lo			<u>~</u>
	-						
	Jun Jui	448.9 449.0	438.9	0	0	Jul	7
	Aug	450.8	440.8	449.5 0	440.0 0	Oct	-
	Sep	452.3	442.5	463.0	443.5	Dea	i
	Dec	457.2	447.5	457.5	448.5	Mar	
	Jan	457.8	447.9	0	0	May	(
•	Mar May	461.6 465.3	451.9 455.4	461.0 463.5	453.0	Jul	
	Jul	468.5	458.6	0	461.0 0	Oct	•
	Sep	472.0	482.1	468.0	468.0	Dec	•
		GRADE C	OPPER 26,0			ORAN	
						_	-
		Çlose	Previous	Hgh/Lo	***		•
	Jun	00.70	63.90	63.70	83.70	Jul	1
•	Jul	84.00	84.00	64.00	83,00	Sep	1
	Aug Sep	84.30 84.45	84.25 84.55	0 85.30	0	Nov	1
	Oct	84,80	84.70	0	84,40 0	Jan	1
	Nov	85.00	64,90	ŏ	ŏ	Mgr	1
	Dec	85.20	85.10	85,70	86.05	May	1
	Jan	85.35	85.25	0	0	Jel	1
	Feb	85.55 ec. 68	85,45	0	0	Sep	1
	Mer	85.80	85.70	86.10	85.90	Nov	1
	CRU	DE OIT (MÂ	h) 42,000 U	S gats \$4	berrei	_	_
		Latest	Previous	High/Lo	-	IND.	C
	Aug	18.96	18.89	19.01	18.84	RISU	Щ
	Sep	10.26	19.17	19.29	19.15	1	_
	Oct	19,44	19.37	19.90	19.56	1 -	_
	Nov	19.59	19.61	19.61	19.56	1	
	Dec	19.71	19.62	19.78	19.67	DOS	٧.
	Jan Feb	19.70	19,70 16.76	19.80	10.75	1	_
	Mar	19,85 19,68	19,75 10,79	19.68 1 9.8 9	19.83 19.84	Spot	_
	Apr	10.92	19.82	19.62	19.67	Future	
	May	19.96	19.85	19.95	19.83	L	_
							_

(Prices supplied by Amalgamated Metal Trading)

	42,000 US g			ː Ci	hicag	jo		
Latest	Previous	High/Lo	w	SOY	ABEANS 6	000 bu min;	cents/80fb bi	shel
52.35	51.90	52.40	51.80		Close	Previous	High/Low	
62.85	52.66	53.00	52.60					
53.85	53.70	84.00	53.65	Jel	619/8	625/6	625/6	619/0
66.06	54.80	55.00	54.50	Sep	623/4	627/6 629/2	627/0	851/0
57.00	55.90	56.20	56.05	Nov	623/2	630/0	627/4	621/4
57.85	56.90	57.20	67.00	Jam	827/8	635/2	634/0	622/0 626/4
57.60	67.50 57.37	67.80 67.85	57.65 57.50	Mar	631/0	639/4	637/0	631/0
56.45	56.30	56.75	56.45	May	633/4		639/0	. 633/0
55.50	55.10	55.80	55.50	Jul	636/0	642/2	841/0	635/0
	wa:\$/konner		-	- sov	ABEAN OIL	60,000 fbs;	centa/lib	
Close	Previous	High/Lov			Close	Previous	High/Lon	
898	903	907	900	Jul Aug	22.15 22.31	22.29 22.43	22.25 22.43	22.07
618	823	932	917	Sep	22.A7	22.53	22,57	22.40
943	946	954	942	Oct	22.54	22.73	22.68	22.53
968	970	077	967	Dec	22.86	22.97	22.97	. 22.77
980	992	996	993	Jan	22.96	23.09	23.06	22.90
1012	1614	0	0	Mar	23.13	23.22	23.14	22.98
1036	1038	1037	1035	May	23.28	23.32	23.28	23.28
1058	1058	1005	1000	SOY	WEAN ME	AL 100 tons;	S/ton	
1063 1108	1003 1108	1086 0	1086 0		Close	Previous	High/Low	
	,500tbs; cert		<u> </u>	- Ju	195.0	198.9	196.8	194.3
				Aug	194,9	196.9	196.7	194.4
Close	Previous	High/Low		Sep	195,1	197.1	195.9	184.5
60.40	81.50	61.00	Ge or	Oct	194.0	107.3	197.2	194.5
61.65	63.10	61.90 63.70	59.80	Deo	195.6	198.9	198.6	196.1
84.50	56.30	66.10	61.25	Jen	196.2	198.9	198.0	196.0
86.80	67.85	68.10	63.60 66.40	Mar May	195,3	199.3	198.0	198.3
68.40	69.30	69.00	68.50			200,3	199.0	197.5
70.00	70.90	0	0	MAIZ	E 5,000 bu	min; cents/50	Sib bushel	·· •
71.80	72.50	0	0		Close	Previous	High/Low	
R WORLD	~11° 112,0	00 lbs; cent	s/Ros	Jul Sep	219/0	220/0	220/0	218/4
Close	Previous	High/Low		Dec	225/2	228/2 234/2	226/2	224/4
9.98	10.05	10.10	200	- Mar	240/2	241/4	241/4	239/5
10.22	10.34	10.36	9.96	May	245/2	248/4	248/6	245/2
10.11	10.18	10.21	10.15 10.09	Jul	248/4	250/0	250/2	248/2 .
10.05	10.17	10.10	10.05	Sep	246/4	248/4	246/0	245/4
10.05	10.10	10.15	10.05	Deg	244/4	246/0	245/4	244/4
9.85	9.98	10.05	10.00	WHE	NT 5,000 bu	min; cents/6	Ollo-bushei	
ON 50,000	cents/lps				Close	Previous	High/Low	
Close	Previous	High/Low		Jul Sep	282/9 288/2	267/Q 293/8	286/8	282/0
65.90	54.67	56.70	54.50	Dec	299/8	305/2	293/0 303/6	287/0
57.00	56.88	57,49	56.80	Mar	305/0	S11/0	309/4	297/4
56.88	56.68	57.20	58.63	May	304/0	310/6	308/4	305/0 304/0 -
57,70	57.75	86.10	57,70	Jul	303/6	309/0	307/4	302/0
00.43	68.47	66.60	58.40	TIME (ATTLE 40	000 lbs; cent		
59.11 60.00	69.05 59.85	59.20 0	59.05 0	_	Close	Previous	High/Lore	
60.01	59.95	00.00	80.00	Aug	74.550	73,700	74.725	73,675
BÉ JUICE	15,000 lbs;	CBOIT-/Dvs		- Oct	74.850	74.275	75.100	74.250
				Dec	75.375	74.875	75.625	74.825
Close	Previous	High/Low		Feb	75.250	74.725	75,400	74,750
118.75	119.00		***	_ Apr	76.350	75.875	78.450	75.850 -
122.50	122.60	120.00	117.70	Jun -	73.250	72,750	73,500	72.975
126,00	123.15	124,00 126,25	121.70	Aug	72.200	72.150	72.400	72.100
126.70	126.85	127.75	124.50	LIVE	OG\$ 40.00	O Ro; cents/fb		
128,00	127.85	127.75	126.10					
126.95	128.95		127.25		Close	Previous	High/Low	
128.95	128,96	128.00 127.50	128.00	Jul	48.325	49.025	48,750	47.825
128,95	128.95	0	127.50	Aug	45.825	46.425	46.250	45.800
126.85	128.95	Ö	0	Oct	40.476	40.650	40.600	40,200
	. Expedit	•	0	Dec	40.650	40,650	40.725	40.375
CES				Feb	40,875	40.025	41,025	40.750
				Apr	40.050	40.175	40,275	40.050
TERS (Bas	e:Septembe	r 18 1931 .	100	Jun Jul	45,850 45,400	45.860 45.300	45.900	45.750
	Jun.24	moth ago				0,000 lbs; cu	45.400	0
1674,4	1872.4	1657.1	1547 o		Close			
JONES (lese: Dec. 3		00)	Jul		Previous	High/Low	· · · ·
Jun24	_dun_23	matt ago	y∓ ag o	Aug	35.075 34.060	34.975	35.500	34.450
120.82	120.44	121,04		Feb	39.775	34.025	34,700	33.500
a 220.27	120,40	121,58	120.12 119.77	Mar	39,225	39.860 39.275	40.100 :	39.850
				May	40.500	40.500	.0	39.225 0

FINANCIAL FUTURES AND OPTIONS

JUNE 27 1993

rofit

Vorme it- banking which in 1992 to

der, the electrical and construction to restruction to speed by SPEP, at some the speed of t

19 mag

to the logical at 1965, at

iche

The du se

in the adding that is facilities for the adding that is a second to the adding the addin

The second

the the anti-anyting

over first to true with c

form Joynsey w The state of the selection of the select

The state of the s

the state of the

the terms
that terms
to the terms

the section of the se

2.4 a 4 a 76 (C2

irlines

State of course gran en men official e mingeste et ske to m mingeste et ske to m

Carretteer real ned at

Authorite Contract selemente und flicht A

mend the man hardes we set the dame the tree plan

never the enter agree Although the any latter marke transferance

The same of the same

less estimina atopta a

, part the authorized

A CONTRACTOR AND T

a contra

Spotlight on Yen

THE YEN shot back into the spotlight again yesterday after it staged a sharp early rally against tha dollar, and reached a new post war high against the D-Mark, writes Gillian Tett. In the Far East markets, the dollar fell below the Y107 level, down from a New York close of down from e New York close of Y108.7 in spite of repeated intervention by the Bank of

Although the dollar later rallied in European trading, clos-ing at Y109.2, the yen contin-ued to strengthen against most

ued to strengthen against most
European currencies.

Most traders yesterday said
that the yen's recovery against
the dollar had been widely
expected, in light of its rapid
weakening this week. However

Meanwhile, e statement f
the dollar and French Franc,
the D-Mark continued to look
weak against most European

Wall the Franc could softer
fF73.395 in the near future
Meanwhile, e statement f
Mr Kenneth Clarke, the Br
Chancellor of the Exches
indicating that tha govern-

£ IN NEW YORK

STERLING INDEX

CURRENCY RATES

June 25 Previous

Jun 25

June 26

OTHER CURRENCIES

the elections in Japan were unlikely to lead to major political change in the country.

"The weakness we saw earlier was really due to temporary political factors," said Mr Neil MacKinnon, chief economist et Citibank.

But with most traders continuing to insist that they were bullish ebout the underlying strength of the dollar, the consensus was that the dollar was unlikely to fall as low as the Y105 mark that it reached earlier this mooth.

In Europe the D-Mark reached e new low of Y62.25, down from Y63.79 the previous

main spotlight in the Eur currencies over the condays was likely to be Prench franc.

Speculation that the Bar France might be planning push ahead with interest

cuts, in spite of the refus Mr Theo Waigel, the Ge Finance Minister, to agr concerted interest rate weakened the franc. It for closed at FFr3.378 down FFr3.363 on the previous

"The markets are very vous about the franc n said Mr Jim O'Neill, econ-

indicating that the govern would not implement any ebout how much further the dollar would fall.

Most dealers yesterday said that tha main reason behind the yen's rally was the growing confidence in the market that

	Ecu Cantral Rating	Amounts Against Ecu Jus 25	% Change from Central Fista	% Spread ve Mesical Currency	Olvergeno Indicator
Portuguese Escudo	192.854 154.250 0.806628 2.19672 40.2123 1.94964 8.53863 7.43679	186.140 149.983 0.802759 2.16747 40.2760 1.86973 6.59917 7.52167	-3.48 -2.83 -0.73 0.00 0.15 0.52 0.92 1.14	4.79 4.00 1.00 1.11 0.98 0.62 0.22	84 8 0 1 5 4 4 4

Our's Close One sporth % Threat sporths

Jun 25	1260	(Argading (Sights	Currency UseR	Canada	1.8835 - 1.9025 2.8065 - 2.8275	1.4060 - 1.5070 2.8175 - 2.8275	0.26-0.18cpm	136	0.67-0.56pm	130 -071 -074
Sterling		0.944496	0.778415	Derestark	51.45 · 51.00 9.6180 · 9.6740	51.85 - 51.75 9.6575 - 9.6675	2-700ts	-1.04 -2.70	7-126s 41 ₂₋₅ 7-66	-2.15
U.S Derker	3.00	1.38794	1.14736	Archand	1.0280 - 1.0350	1.0305 - 1.8315	0.05-0.09mbs	-0.87	0.14-0.2045	-0.86
Canadian 5	5.17	1.77989	1.47221	Germany	2.5065 - 2.5215	25125 - 25175	Sp. lypids	-2.09	1-11-dis	-1.69
Austrian Sch	6.75	16.6666	13,7915	Portugal	237.70 - 239.86	238.65 - 239.65	116-125cds	-6.07	336-364de	-6.85
Balgian Franc	6.25	48.7818	40.2760	Spain	191.40 - 193.15	182.50 - 192.80	81-00cde	-6.61	223-25004	-4.91
Davish Krose	8.25	9.09378	7.52167	the	2262.40 - 2281.30	2273.50 - 2274.50	8-Ontractio	-3.69	20-2544	-3.78
D-Mark	7.25	2.37118	1.95973	Morway	10.5860 - 10.6440	10.6950 - 10.6050	per-Sporadis	-0.35	14-114de	-0.25 -1.03
Dutch Gulder	6.25	2.00054	2.19747	France	8.4365 - 8.5000	8.4900 - 8.5000	4-1400	-1.50	17-23-06	-1.63
Francis Franc	10	7.96125	6.68917	Sweden	11.4430 - 11.6000		212-3 40rmin	-2.99	6-74ds	-2.30
Maffest Clea	10.00	2137.77	1768.24	Japan	158.25 - 159.85	156.25 - 157.25	24-11/2000	2.38	1 ¹ g-1pm	-0.75
Japanese Yes	2,50	150,730	122.463	Aumprin	17.63 - 17.76	17.67 - 17.70	1-21-00000	-1.00	24-444	-0.75
Moresty Mane	-	10.0119	1.27321	Switzerland .	2.2225 - 2.2405	2.2300 - 2.2405	4-parapril	0.57	Sp-3 ₆₅₀₁₁	0.20
Spanish Penett	4.70	180.987	149.883	Ecu	1.2810 - 1,2885	1.2855 - 1.2865	0.16-0.21cds	-1.73	0.40-0.4666	-1,34
Swedish Krucza	11.50	10.8509	8.95532	-						
Sentes France	5.00	2,10550	1.74058	3.07-2.97pm	SALES FRANCE EDITOR OF	the end of Lendou in	mail so-water to	- C		
Greek Drack	19	MAN NAME	286.881 0.802750	3.07·2.9/pm						
trish Punt		T PAIN								
A Bank tale refer These are not ou				DOL	AR SPOT	- FORWAL	ED AGAIN	ST 1	HE DOLL	AR
A Bank rate refer flasse are not qu † European Corne All SDR rates a	oted by t	he UK, Spaid alculations,		DOL.	AR SPOT	- FORWAL	D AGAIN	ST T	THE DOLL	AR %
These ere not qu † European Corn † All SDR rates a	oted by t nisulan C ne for Ju	ho UK, Spain alceleitous, es 24		Jun 25	Day's sprend	Gest . 1.4775 - 1.4785	Out starts 0.34-0.32mms	% 9.4 2.55	Three encetts	74 p.s. 2.57
These are not qu † European Corn † All SDR rates a	oted by t nisulan C ne for Ju	ho UK, Spain alceleitous, es 24	and byland.	Jun 25	0ay's aprend 1,4695 - 1,4825 1,4295 - 1,4410	Guse . 1.4775 - 1.4785 1,4380 - 1,4370	Out orderts 0.34-0.32 pm 0.45-0.42 pm	% p.a. 2.65 3.63	100-0-87pm 1,00-0-87pm 1,25-1,20pm	74 p.s. 2.67 3.41
These are not qu † European Core † All SDR rates a	oted by t nisulan C ne for Ju	no UK, Spaid aktoletigus, en 24 MOVE	MENTS	Jun 25 UK† Geneda	0ay's aprend 1.4695 - 1.4825 1.4265 - 1.4410 1.2815 - 1.2845	Gust	0.34-0.32npm 0.45-0.42npm 0.13-0.15cdin	% 9.4. 2.65 3.63	Three encetts 1.00-0.87pm 1.25-1.20pm 0.42-0.45ds	94 p.s. 2.67 3.41 -1.37
These are not que † European Corne * All SDR rates a	oted by t nisulan C ne for Ju	te UK, Spaint intendences, per 24 RAOVE Bank of	MENTS	Jun 25 Uk†	Ony's spread 1.4695 - 1.4825 1.4295 - 1.4410 1.2815 - 1.2845 1.2995 - 1.9170	Cust	0.34-0.32:pps 0.45-0.42:pps 0.13-0.15:dis 0.17-0.50:dis	2.85 3.63 -1.31 -3.68	Three encoding 1.00-0.87pm 1.25-1.20pm 0.42-0.45ds 1.61-1.67ds	2.67 3.41 -1.37
These are not qu † European Core † All SDR rates a	oted by t nisulan C ne for Ju	No UK, Spaint intendences, per 24 RROYE Blank of England	MENTS MENTS	Jun 25 Uc†	0ay's aprend 1.4695 - 1.4825 1.4295 - 1.4410 1.2815 - 1.2845 1.8965 - 1.9770 34.80 - 35.15	Curit	0.34-0.32:per 0.45-0.42:per 0.13-0.15:dis 0.57-0.60:dis 0.57-11-50:dis	% 9.4 2.65 -1.31 -2.68 -1.60	Three mustby 1.00-0.97pm 1.25-1.20pm 0.42-0.45cb 1.61-1.57db 20.00-32.00da	287 341 -137 -344 -343
These are not que to the temperar Corner and SIGN ration and CURRE	oted by to result Core for Ju	te UK, Spaint introletions, ser 24 RROVE Bank of England index	MENTS MENTS Morgan " Guaranty Changes %	Jun 25 Unit interest in the control	0ay's aprend 1.4695 - 1.4825 1.4295 - 1.4410 1.2815 - 1.2845 1.8965 - 1.9770 34.80 - 35.15 6.6040 - 6.5590	Cust . 1.4775 - 1.4785 1.4380 - 1.4370 1.2820 - 1.2530 1.8090 - 1.8100 3.435 - 35.05 6.5360 - 6.5400	0.34-0.32-pm 0.45-0.42-pm 0.13-0.15-cite 0.57-0.53-cite 0.53-11-50-cite 2.75-3.25-mate	74 9.4 3.63 -1.31 -1.60 -1.60 -5.51	Three excepts 1.00-0.87pm: 1.25-1.20pm 0.42-0.45cb: 1.61-1.57cb: 25.00-32-00cb: 6.35-7-95cb:	287 341 -127 -344 -343 -456
These are not que † European Corne † All SDR (mice) a CURRE Jun 25 Saurăna:	ne for Ju	te UK, Spain introduces, per 24 REOVE Bank of England index 79.5	MENTS Biorgan " Guaranty Changes % -30,01	Jun 25 Uc†	0ay's spread 1.4685 - 1.4825 1.4295 - 1.4410 1.2815 - 1.2845 1.8395 - 1.9770 34.80 - 35.13 6.6940 - 6.5590 1.6925 - 1.7100	Cust	0.34-0.32-pas 0.45-0.42-pas 0.13-0.15-cde 0.57-0.50-cde 0.59-11-50-cde 2.75-25-creds 0.88-0.67-pdda	255 363 -131 -160 -160 -551 -469	100-0.87pm 1.00-0.87pm 1.25-1.20pm 0.42-0.465h 1.61-1.57dm 28.00-32.00da 6.35-7.95db 1.94-1.850h	287 341 -127 -244 -245 -455
These are not que to the temperar Const. All SDR rates a CURRE Jun 25 Searling	oted by the state of the state	to UK, Spaint interletous, per 24 RIOVE Bank of England index 79.5 65.3	MENTS MONTS MO	Jun 25 Uc† Intend† Canada Metherlande Belgine Dependerk Germany Portugel	0ay's spread 1.4685 - 1.4825 1.4295 - 1.4410 1.2815 - 1.2845 1.8995 - 1.9770 34.80 - 25.15 6.6040 - 6.5990 1.6925 - 1.7100 67.95 - 162.35	Cust	Out south 0.34-0.32-pet 0.45-0.42-pet 0.13-0.16-ode 0.57-0.50-de 0.57-0.50-de 1.50-de 1.75-3.25-orde 1.12-118-de 1.12-118-de	** PA 288 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Three souths 1.09-0.87pm 1.25-1.20pm 0.42-0.46da 1.61-1.57da 28.00-22.00da 6.05-7.95da 1.84-1.85da 330-348da	287 341 -127 -244 -245 -455 -455
These are not que † European Comme All SIR rates a CURRE Jun 25 Seating	oted by the relation of the for June 100 June 10	to UK, Spaint interletous, per 24 MOVE Bank of England index 70.5 65.3 83.9	MENTS MONTH MENTS Month Margan Guaranty Changes % -30.01 -11.80	Jun 25 UC†	Bay's spread 1,4695 - 1,4625 1,4295 - 1,4410 1,2815 - 1,2845 1,2815 - 1,8770 34.80 - 35,15 6,5040 - 6,5390 1,6925 - 1,7100 161,05 - 162,35 128,70 - 130,90	Curst	Out exact) 0.34-0.32-pat 0.45-0.42-pat 0.15-0.15-0.65 0.57-0.55-ch 0.59-11.50-ch 0.58-0.67-ph 112-118-cd 92-65-ch 92-65-ch 92-65-ch 92-65-ch	285 363 -363 -363 -363 -463 -463 -463 -463	Three sports 1.00-0.87pm; 1.25-1.20pm; 1.25-1.20pm; 1.47-1.87da; 28.00-22.00da; 1.47-1.95da; 233-348da; 233-348da; 243-295da; 243-295da;	287 341 -137 -244 -243 -455 -456 -456 -776
These are not quite the second of the second	oted by the state of the state	he UK, Spain intelliges, set 24 RROVE Bank of England index 79.5 65.3 83.8 112.7	MENTS Biorgan " Guaranty Changes % -30.01 -11.80 -14.97	Jun 25 Uc† Instant† Carneda Methentande Belgisse Deymark Germany Portugel Spain	9ay's spread 1,4895 - 1,4825 1,4295 - 1,440 1,2815 - 1,2845 1,2895 - 1,9770 34 80 - 35,12 4,500 - 6,5590 1,6925 - 1,7100 161,65 - 162,35 129,70 - 100,95 130,00 - 1545,00	Cont. 1.4775 - 1.4785 1.4390 - 1.2820 1.2820 - 1.2820 1.9090 - 1.9109 3.435 - 55.05 6.3380 - 6.5400 1.7015 - 1.7025 161.70 - 161.80 129.05 - 129.95	Out south 0.34-0.325pm 0.45-0.425pm 0.13-0.15cda 0.57-0.55cda 0.59-11.50cda 0.58-0.77pdda 112-118cda 82-65cda 82-65cda 82-65cda 82-65cda	285 285 285 285 286 286 286 286 286 286 286 286 286 286	Three equation 1.00-0.87 pm 1.25-1.25 pm 1.2	2.87 3.41 -1.37 -3.44 -3.43 -4.55 -4.55 -4.56 -7.76 -4.56
These are not que The company constraints All SIR rates a CUPPRE Jun 25 Starting Luca College Curraction Dolle Austratus Schödle Beolgton Francy	oted by the state of the state	ho UK, Spaint atcalerous, en 24 MOVE Bank of England index 79.5 85.3 83.8 112.7 114.0	MENTS Morgan ~ Guaranty Changes % -30,01 -11,80 -7,96 +14,97 +0,52	Jun 25 Uc† Jun 25 Jun 2	9ay's spread 1.4825 1.4825 1.4825 1.4825 1.4810 1.2815 1.2815 1.9770 34.80 35.11 5.5040 6.5930 167.05 167.35 17.970 153.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00	Curst 1.4775 - 1.4785 1.4785 1.4785 1.4785 1.4370 1.2820 - 1.2820 1.2920 1.3920 1.3920 1.3920 1.3920 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.3925 1.39	Out exact) 0.34-0.32-pat 0.45-0.42-pat 0.15-0.15-0.65 0.57-0.55-ch 0.59-11.50-ch 0.58-0.67-ph 112-118-cd 92-65-ch 92-65-ch 92-65-ch 92-65-ch	14 15 15 15 15 15 15 15 15 15 15 15 15 15	Three sports 1.00-0.87pm; 1.25-1.20pm; 1.25-1.20pm; 1.47-1.87da; 28.00-22.00da; 1.47-1.95da; 233-348da; 233-348da; 243-295da; 243-295da;	287 341 -137 -344 -455 -455 -456 -276
These are not que † European Come All SDR miles a CURRE Jun 25 Searling U.S Dollar U.S Dollar Austrian Schill Belgian Francy Daniesh Krone	NCY	NOVE Bank of England index 79.5 65.3 93.9 112.7 114.0	MENTS Morgan ~ Garanty Changes % -30,61 -11,80 -7,98 +14,97 +0.52 +10,78	Jun 25 Uc†	0ay's spread 1.4685 - 1.4825 1.4295 - 1.4410 1.2815 - 1.2845 1.2895 - 1.9710 34.80 - 35.15 6.0040 - 6.5300 165.365 - 162.35 128.77 - 130.90 7.1645 - 7.2775 5.7080 - 5.7590	Cont. 1.4775 - 1.4785 1.4780 - 1.2820 1.2820 - 1.2820 1.9900 - 1.9100 34.95 - 55.05 6.5380 - 6.5400 1.7015 - 1.7025 161.70 - 161.80 179.95 - 129.95 7.7700 - 7.7750 5.7450 - 6.7500	0.st eventh 0.34-0.32synt 0.45-0.42synt 0.45-0.42synt 0.59-1.30stde 0.59-1.30stde 0.88-0.87ytde 112-118cde 82-85-dh 8.20-9.00tdeath 1.50-2.95trude 1.80-2.95trude	2 55 3 55 -1.51 -1.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4.50 -4	Three equation 1,00-0,57pm 1,25-1,25pm 1,25pm 1,25p	94 287 141 -137 -244 -255 -455 -455 -455 -455 -455 -455
Tages are not que- f European Come All SIR miles as CURRE Jun 25 Searling	oted by the state of the state	MOVE Bank Descriptions Bank Description England bridge 79.5 65.3 83.9 112.7 114.0 110.1 121.7	MENTS MENTS Morgan — Guaranty Changes % -30.01 -17.90 +14.97 +0.52 +10.78 +28.13	Jun 25 Uc†	9ay's spread 1.4825 1.4825 1.4825 1.4825 1.4810 1.2815 1.2815 1.9770 34.80 35.11 5.5040 6.5930 167.05 167.35 17.970 153.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00 1545.00	Curst 1.4775 - 1.4785 1.4390 - 1.2570 1.2900 - 1.2570 1.2900 1.2900 34.95 - 35.05 6.3380 - 65.400 1.7015 - 1.7015 1.7012 161.70 - 161.80 1.29.55 - 1.538.76 7.7700 - 7.1750 6.7450 - 6.7500 7.9025 - 7.8005 - 7.8005	Out exacts 0.34-0.325pm 0.45-0.425pm 0.13-0.15ode 0.57-0.55cde 0.59-11.50cde 2.75-3.25creda 112-118ode 82-65cde 8.20-9.00tende 1.50-2.55cm 1.50-2.55cm 1.50-2.55cm 1.50-2.55cm 1.50-2.55cm	14 15 15 15 15 15 15 15 15 15 15 15 15 15	Three parties 1 JUN-0.87 pm. 1.25-1.20 pm. 1.25-1.20 pm. 1.45-1.45 dm. 25.00-22.00 dm. 25.00-22.00 dm. 25.00-22.00 dm. 25.00-22.00 dm. 25.00-25.00 dm. 25.00 dm.	287 147 147 147 148 148 148 148 148 148 148 148 148 148
These are not go † European Core All SIR rates a CURRIE Jun 25 Sterring U.S. Onlier Consider Dolle Austrian Colle Austrian Colle Austrian Konso D-Marik Sowies Franco	oted by the state of the state	MOVE Bank of England index 79.5 83.9 112.7 110.1 121.7	MENTS Morgan — Guaranty Changes % -30,61 -11,60 -7.96 +14.97 +0.52 +10.76 +28.13 +20,17	Jun 25 Uc† Instend† Canada Methorande Belgiber Depresit Germeny Portuger Insty Inst	9ay'a spread 1,4895 - 1,4825 1,4295 - 1,4410 1,2515 - 1,2845 1,9395 - 1,9770 34.80 - 25.11 6,5040 - 6,5990 161,65 - 162,590 153,000 - 154,590 153,000 - 154,590 7,1645 - 7,2775 5,7860 - 5,7860	Cont. 1.4775 - 1.4785 1.4780 - 1.2820 1.2820 - 1.2820 1.9900 - 1.9100 34.95 - 55.05 6.5380 - 6.5400 1.7015 - 1.7025 161.70 - 161.80 179.95 - 129.95 7.7700 - 7.7750 5.7450 - 6.7500	0.st eventh 0.34-0.32synt 0.45-0.42synt 0.45-0.42synt 0.59-1.30stde 0.59-1.30stde 0.88-0.87ytde 112-118cde 82-85-dh 8.20-9.00tdeath 1.50-2.95trude 1.80-2.95trude	** *** *******************************	Three mustby 1,00-0,87pm 1,25-1,20pm 0,45-0,45bm 1,87-1,57bm 25,00-22,005h 0,85-7,55cb 1,84-1,950a 250-3845si 240-9956si 24,59-3,405si 5,27-5,405si 0,15-1,156si	94 287 141 -137 -244 -255 -455 -455 -455 -455 -455 -455
These are not que to the foreign and the All SDR rates a CUPREE Jun 25	oted by the state of the state	MOVE Bank Descriptions Bank Description England bridge 79.5 65.3 83.9 112.7 114.0 110.1 121.7	MENTS MENTS Morgan — Guaranty Changes % -30.01 -17.90 +14.97 +0.52 +10.78 +28.13	Jun 25 Uc†	0m/w aprend 1,4885 - 1,4410 1,2895 - 1,4410 1,2815 - 1,2845 1,2815 - 1,2815 1,8710 34.80 - 25,190 1,5925 - 1,7100 1,5935 - 7,7164 - 7,2775 2,778 - 7,7855 - 7,5420 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,5450 1,5955 - 7,	Curst	One studie 0.34-0.32pps 0.45-0.42pps 0.13-0.15cde 0.57-0.62pps 0.59-11.30cde 0.59-11.30cde 0.58-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.87pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-0.88pps 0.88-	**************************************	Three studies 125-125pm 12	28/ 14/ 14/ 14/ 15/ 15/ 15/ 15/ 15/ 15/ 15/ 15/ 15/ 15

111.3 +20.17 117.8 +19.54 107.8 -7.79 82.4 -32.40 182.6 +110.75 89.9 -31.12 by changes: gverage	Austria	15 · 1.5190 50 · 1.1540 den lowerts th	1.5116 - 1.512 1.1500 - 1.10 a god of Lando	075 2,80-3.9 0 0,24-0 18 0,43-0 1 trading † U	1.27cm -2.65 1.42cpm 4.45 K. traksal and 1	0.64-0.7 1,14-1.7	70da -1,77 2pm 3.03
Times are for June 24	1	EURO-C	URREN	Y INTE	REST F	RATES	
RENCIES	Am 25	Short	7 Онуч пойси	One Month	Tipes Morte	Sin Months	Com
1.4775 0.9885 0.9986 1.4925 1.4835 7.337.7 \$2331.5 2233.0 1.5046 0.7300 5.7390 1.5730 5.7390 1.5730 7.735 1.685.7 7.7510 7.735 1.675.7 798.40 905.80 1.675.7 798.40 905.80 1.75 34.85 35.05 1.75 34.85 35.05 1.275 2.5800 2.5800	Storling US Deller Cas. Geller Deller Geller Deller Geller Seller Franc Dellert Franc Fran	54 - 54 3 - 24 4 - 54 55 - 44 77 - 78 12 - 18 74 - 38 36 - 38 34	1345 1477 1577 1577 1578 1588 1588 1588 1588 15	5344 544 544 547 547 547 547 547 5	5 34 45 47 76 65 63 64 75 16 65 65 65 65 65 65 65 65 65 65 65 65 65	STATES AND STATES OF THE STATE	8 - 57 - 57 - 57 - 57 - 57 - 57 - 57 - 5
8045 3.1135 - 3.1155 7520 1.8585 - 1.8620 5500 3.7485 - 3.7505 4060 1.6260 - 1.6270 8970 3.3160 - 3.3180 9465 4.6800 - 4.7000 3.35 4.580 - 4.7000 25.85 26.95 4355 2.8715 - 3.6735	Speech Printe. Portuguese Esc. Long terre Euroteller: 512-516 per cent non	hal. Short turn	113 - 115 125 - 115 4 per cent, fire units are call to	124 · 114 a years 47-44 US Dollar and	per cost: Nur y Japanese Yes;	113 - 113 per mais 64-54 per stors, two dies	11% - 11%

5½-5½ P	er coat o	nes two	Short man	-		US Dolla	and Ja	pecese Ye	n, others	\$100 GH	orace.	
			EX	CHA	NGE	CR	055	RAT	ES			
June 25	E	s	DM	Year	F FL	S Pr.	N FL	Ura	C \$	6 A.	Pla.	E
	1	1.478	2.515	156.5	8.485	2.335	2.823	3274	1.897	81.70	192.7	1.2
\$	0.677	_1_	1.702	106,1	5.748	1.512	1.910	1539	1.223	34,98 20,58	130.4	0.5
DM	0.386	6.588	-1	82.35 1000.	3.378 54.18	14.25	1.122	14503	0.754	329.7	1229	8.2
P Pr.	6.378 1.177	9.426 1.740	16.04 2.961	184.6	10.	2.631	3.323	2577	2.233	60.86	220.0	1.5
S Fr.	0.447	0.861	1.129	70.18	3.801	1	1.263	1017	8.849	23.13	56.22	0.5
M PL	0.354	0.624	0.891	55.54	1.009	0.792	1	503.5	0.672	18.31	68.28	0.4
Live	0.440	0.650	1.105	88.95	3.736	0.963	1.241	1000.	0.834	22.74	8474	9.5
CS	0.527	0.779	1.329	82.00	4,478	1,170	1.480	1199	1	27.25	101.6	0.0
e Fr.	1,934	2.058	4.865	303.3	16.43	4.323	5.460	4398	3.000	100.	372.7	24
Pin	0.519	0.767	1.305	81.37	4.408	1.160	1.445	1180	0.984	28.83	100.	0.6
Ecu	0.778	1,149	1.958	121.9	6.906	1.738	2.195	1768	1.475	40.20	149.8	1

	FINANCIAL FUTURE	S AND OPTIONS
	LIFFE LONG GR.T PATHERS OFTIONS E50,000 64ths of 100%	LIFFE BLIRO SMISS FRANC OPTIONS SPIL 1m points of 198%
	Selfus Calls-settlements Puts-settlements Price See Dec Sep Dec 104 2-66 2-56 0-22 1-19	Strike Catte-settlements Puts-er Price Sep Dec Sep 9475 0.65 0.97 0.03 9500 0.42 0.74 0.05
ropean		9475 0.65 0.97 0.03 9500 0.42 0.74 0.05 9525 0.23 0.53 0.11
coming the	1 100 0-36 1-05 2-04 3-29	9550 013 035 026
	169 0-22 0-61 2-62 4-11 118 0-12 0-41 3-42 5-01	9600 0.03 0.12 0.86 9625 0.01 0.07 0.89
sank of sing to	111 0-06 0-28 4-36 5-50 Estimated volume total, Chim 1464 Putr 4372 Previous day's open let. Calls 42258 Puts 26717	9650 8 8.03 1.13 Estimated volume total, Catle 0 Puts 20 Provious day's open ics. Calle 2170 Puts
st rate		F189002 229 2 0021 EE. CAS 2110 F05
usal of erman	CAFFE ENROMANK OFTICOLS DATICS paints of 100%	CLIFFE ITALIANI SOYT, BOND (STP) FATE OFTIONS Ura 200m 1000m
ree to	Strika Calis-settlements Puts-settlements Frice Sep Dec Sep Dec 9250 0.84 1.37 0.03 0.02	Strike Calls-settlements Puts-set Price Sep Dec Sep
e cnts, finally	1 H275 0A3 11A 0.07 D.04	1015 1.70 2.11 0.65 1020 1.39 1.85 0.84
a from	9325 0.15 0.70 0.29 0.10	1025 1.11 1.81 1.08 1030 0.88 1.39 1.31 1035 0.67 1.19 1.62
day. y ner-	9375 0.04 0.35 0.86 0.25 9400 8.02 0.23 0.91 0.38	1040 0.51 1.01 1.96 1045 0.38 0.85 2.33
now,"	9425 0.07 0.15 1.15 0.55 Estimated volume total, Calls 8193 Puts 5549 Previous day's open Int. Calls 100558 Puts 55405	1050 0.28 0.72 2.73 Estimated volume total, Calls 55 Pale 55 Provious day's open int. Calls 13806 Paris
redicts		
ften to	LONDON (LIFFE)	CHICAGO
t from	9% NOTIGNAL BATTISH GIL7 " 990,000 \$2mds of 186% Close High Law Prev.	U.S. TREASURY BONDS (CBT) 8% \$100,000 \$25cm of 100%
British equer,	Close High Low Prev. Jun 107-14 107-21 107-13 107-19 Sep 106-17 106-27 106-12 106-22	Sep 113-04 113-06 112-2 Dec 111-30 111-31 111-2
nment	Estimated volume 50587 (46901) Previous day's open int. 87425 (85023)	Na 11/L36 11/L39 11/L1
y fur-	S% METYONAL GERMAN SOVT. BOND "	Lun 109-23 108-25 108-1 Sep 108-19 108-28 108-1 Occ 107-26 108-02 107-2
lp to est the	DBM259.000 1000m of 100% Close High Low Prov. Sep 95.28 95.45 95.18 95.37	Mor Jun Sap Dec
M2.515, s close	Dec 95.42 95.42 95.32 95.50	Dec
s crose	Estimated volume 75768 (69756) Provious day's open int. 172484 (170887)	U.S. TREASURY BELLS (MANS) 51m points of 100%
	80HD (BOBL) DM250,800 100Mm of 1994.	Sap 96.78 96.80 98.7
	Sep 99.20 99.23 99.15 99.30 Dec 99.38 99.54	Sap 96.76 96.80 98.7 Oec 96.54 96.56 98.7 Alar 96.38 96.39 96.3
_	Dec 99.38 99.54 Estimated volume 6812 (4951) Pravious day's open int. 18886 (19685)	
organica Scator	PTHYOUS GRY'S OPEN ITS. 15686 (19685)	BRITISK POLIKO PAKAN) So per £
58	Close High Low	Lotest High Lov
40 36	Sep 108.08 108.15 107.95 Oec 107.34	Sep 1.4704 1.4740 1.480 Dec 1.4536 1.4680 1.466 Mar
58 58 58 54 54 46	Estimated volume 2496 (1447) Traded exclusively on APT	
44	12% MOTISMAL ITALIAN SOVT. BOND (STP) *	SHIES FRANC (LIMIT) SFY 125,000 S per SFY
	Gloss High Low Prev. Sep 102.55 102.64 102.21 102.66	Latest High Los Sep 0.6801 0.6640 0.855 Dec 0.8560 0.6800 0.653
Percentage tagen two y, and the	Dec 102.17 102.06 102.05 102.28	Dec 0.6560 0.6800 0.653
	Estimated volume 19207 (14162)	
	Previous day's open int. 52422 (\$1657)	
	10% ROTIONAL SPANISH BONT, BOND SHOWERS	PURE ATTENDANCE OF BUTTONS
ND N	16% ROTIONAL SPAIRSH BONT, ROMD SIGNESS Pin 20m 1800m of 10m; Class High Low Prev.	PHILADELPHIA SE E/S OPTIONS E31,250 (conta per E1)
NID 1	Test motional, shalest eper, apper paress; Pta 25m 180m of 10m; Close High Low Prev. Sep 96.90 99.40 Dec	Strice Calls
P.A.	16% ROTIONAL SPAIRSH BONT, ROMD SIGNESS Pin 20m 1800m of 10m; Class High Low Prev.	Strice Calls
2.67 1.30	10% ROTIONAL SPANSE BOYT, SOND (BONES) Pta 20m 1806m of 10ps. Cose High Low Prov. Sop 90.90 99.40 Dec 99.40 Dec 99.40 Triest Bounts Street Mc 26 (26) Triest Bounts Street Mc 26 (26)	Strike Calla Price All Aug 1.450 3.54 4.17 1.475 2.00 2.75 1.500 0.99 1.77 1.525 0.42 1.05
2.87 1.30 -0.71 -0.74 -2.15	10% ROTIONAL SPANSE BOYT, SOND (BONES) Pta 20m 1806m of 10ps. Cose High Low Prov. Sop 90.90 99.40 Dec 99.40 Dec 99.40 Triest Bounts Street Mc 26 (26) Triest Bounts Street Mc 26 (26)	Strice Code
2.87 1.30 -0.71 -0.74 -2.15 -0.86	19% ROTIONAL SPAIRSE BOWT, BOND (BOWESS) Pts 20m 1806s of 10m/s Close High Low Priv.	Strice Code
2.67 1.30 -0.71 -0.74 -2.15 -0.36 -1.89 -4.91	19% ROTIONAL SPAINS BOVT, 20MD (BOWES) Pta 20m 1806m of 10pts. Cosm High Low Prity. Sop 98.90 99.40 Dec 99.40 99.40 Dec 98.80 99.40 THREE BASISTE STERLING 2580,000 points of 1907h Sap 94.18 94.15 94.00 94.20 Dec 94.27 94.20 94.25 94.20 Mair 94.17 94.10 94.14 94.18 Jun 93.80 93.81 93.85 93.86 Sap 93.64 93.55 93.51 93.84 Sap 94.18 93.55 93.55 93.86	Strike Collection Collect
2.87 1.30 -0.71 -0.74 -2.15 -0.86 -1.89 -5.85 -4.91	10% ROTIONAL SPAINS BOYT, 2040 (BOWES) Pta 20m 1806m of 10pm. Sop 96.90 10pm 10pm 99.40 Dec 96.90 10pm 10pm 99.40 Dec 96.90 10pm 10	Strike Colla Price Jul Aug 1.450 2.54 4.17 1.475 2.00 2.75 1.500 0.99 1.77 1.550 0.42 1.05 1.550 0.13 0.56 1.575 0.04 0.29 1.500 0.01 0.11 Provious day's volume: Calla 20,768
2.67 1.30 -0.74 -2.15 -0.55 -1.59 -1.59 -1.25 -1.00 -2.30	19% ROTIONAL SPAINSH SONT, SOND (SONES) Pta 20m 1806m of 10pp. Close High Low Prov. Sop 90,90 99,40 Dec 90,90 99,40 Dec 90,90 99,40 THERE SIMILITIS STREAMS 90,50 THERE SIMILITIS STREAMS 90,50 Sop 94,10 94,10 94,20 Sop 94,17 94,10 94,10 94,10 Low Prov. 94,15 94,05 94,20 Mar 94,17 94,10 94,15 94,13 Low 81,00 83,80 83,85 94,85 Sop 90,054 83,55 80,56 Sop 90,054 83,55 80,57 Sop 90,054 83,55 80,57 Sop 90,054 83,55 80,57 Sop 90,054 83,55 80,57 Sop 90,054 83,57 80,97 Provious day's open less 311394 (312385)	Et1,250 (cents per £1) Strice Price Jul Aug 1,450 3.54 4.17 1,475 2.50 2.75 1,500 0.99 1,77 1,550 0.13 0.56 1,550 0.13 0.56 1,575 0.04 0.29 1,500 0.01 0.11 Previous day's open ht: Calls 20,76 PARES 7 to 10 YEAR 1676 MOTEOMAL FRE
2.67 1.30 -0.74 -2.15 -0.55 -1.59 -1.59 -1.25 -1.00 -2.30	19% ROTIONAL SPAINS BONT, 2040 (2000) Pta 20m 1904m of 100% Sep 96.90 Prov. Se	### Calls Courts per £1) Strike
2.87 1.30 -0.71 -0.74 -2.15 -0.86 -1.89 -5.85 -4.91	10% NOTIONAL SPAINS BOVT, 2040 (BOWES) Pta 20m 1806m of 100% Sop 96.90 100% 99.40 Dec 96.90 99.40 Dec 96.90 99.40 Previous day's open int. 26 (26) THREE MOBITE STEELING 200.001 points of 1807h Sap 94.18 94.15 94.08 94.20 Dec 94.27 94.00 94.25 94.20 Mar 94.17 94.10 94.14 94.18 Low 94.17 94.10 94.14 94.18 Sap 91.64 93.55 93.51 93.54 Sap 91.65 93.55 93.51 93.54 Sap 91.65 93.55 93.55 93.55 Sap 91.51 93.52 93.50 93.50 Sap 91.51 93.52 93.50 93.50 Sap 91.51 95.95 96.05 96.05 Sap 91.55 95.95 96.95 Sap 91.55 96.95 96.95	Et1,250 (costs per £1) Strice Price Jul 1.450 3.54 4.17 1.475 2.00 2.75 1.500 0.99 2.75 1.500 0.13 0.59 1.500 0.13 0.59 1.500 0.13 0.59 1.500 0.01 0.29 1.500 0.01 0.29 1.500 0.01 0.29 1.500 0.01 0.29 1.500 0.01 0.29 1.500 0.01 0.29 1.500 0.01 0.29 1.500 0.01 0.29 1.500 0.01 0.29 1.500 0.01 0.29 1.500 0.01 0.29 1.500 0.01 0.29 1.500 0.01 0.29 1.500 0.01 0.29 1.500 0.01 0.29 1.500 0.01 0.29 1.500 0.01 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.01 1.500 0.0
287 1.207 -0.774 -0.774 -0.99 -1.99 -1.99 -1.99 -1.99 -1.99 -1.94 -1.94	19% ROTIONAL SPAINSH SONT, SOND (SONES) Pta 20m 1806m of 10pts. Close High Low Prov. 99.40	Et1,250 (costs per £1) Strice Price Jul Aug 1.450 3.54 4.17 1.475 2.00 2.75 1.500 0.99 1.77 1.525 0.42 1.05 1.590 0.13 0.59 1.590 0.13 0.59 1.590 0.10 0.29 1.590 0.10 0.29 1.590 0.10 0.29 1.590 0.10 0.29 1.590 0.10 0.29 1.590 0.10 0.29 1.590 0.10 0.29 1.590 0.10 0.29 1.590 0.10 0.29 1.590 0.10 0.29 1.590 0.10 0.29 1.590 0.10 0.29 1.590 0.10 0.29 1.590 0.10 0.29 1.590 0.10 0.29 1.590 0.10 0.29 1.590 0.10 0.10 0.10 September 19.80 MOTIONAL FIRE September 119.80 118.80 December 1
287 1.207 -0.774 -0.745 -0.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555 -1.555	19% ROTIONAL SPAINS BONT, 2040 (2000) Pta 20m 1904m of 100% Sep 96.90 Prov. Sep 94.10 94.15 94.00 94.20 Prov. Sep 94.18 94.15 94.00 94.20 Prov. Sep 94.18 94.15 94.00 94.20 Prov. Sep 94.17 94.10 94.14 94.18 Jun 94.17 94.10 Prov. Sep 94.27 94.00 94.25 94.20 Prov. Sep 94.27 94.00 94.25 94.20 Prov. Sep 94.27 94.00 94.10 94.14 94.18 Jun 94.17 94.10 Prov. Sep 94.18 94.17 94.10 94.14 94.18 Jun 94.17 94.10 Prov. Sep 94.27 94.00 94.10 94.14 94.18 Jun 94.17 94.10 Prov. Sep 96.25 96.25 96.25 96.25 96.50 Provious chap's open ind. 311394 (312308) TISSEE NEWETH ESPRESIDENTIAL * Star polists of 100% Sep 96.51 96.62 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96.05 96	Et1,250 (costs per £1) Strice Price Jul Aug 1.450 3.54 4.17 1.475 2.00 1.99 1.777 1.525 0.42 1.05 1.550 0.13 0.59 1.575 0.04 0.29 1.570 0.13 0.59 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04 0.09 1.575 0.04
76 pa 287 1.39 -0.77 -0.77 -0.77 -0.77 -0.77 -0.75 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.59 -1.	19% ROTIONAL SPANES BOYT, SOND (BONES) Pta 20m 1906m of 10pts. Close High Low Prov. Sop 90,90 90,90 99,40 Doc 90,90 point in 25 (25) There south it statute to the son south in 25 (25) There south it statute to the son south in 25 (25) There south it statute to the son south in 25 (25) There south it statute to the son south in 25 (25) There south it statute to the son south in 25 (25) There south it statute to the south in 25 (25) Sop 94,17 94,10 94,15 94,20 94,25 94,20 94,25 94,20 94,25 94,20 94,25 94,20 94,17 94,17 94,10 94,17 94,18 94,17 94,10 94,17 94,18 94,17 94,10 94,17 94,18 94,17 94,10 94,17 94,18 94,17 94,18 94,17 94,18 94,17 94,18 94,17 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,18 94,1	Et 250 (conta per £1) Strice Price Jul Aug 1.450 3.54 4.17 1.475 2.00 2.75 1.500 0.99 1.77 1.500 0.99 1.77 1.500 0.99 1.77 1.500 0.04 2.59 1.500 0.01 0.59 1.500 0.01 0.19 Provious day's open ht: Cate 803, Pradous day's open ht: Cate 803, Pradous day's volume: Cale 20,769 PARES 7 to 10 YEAR 10% MOTIONAL FRE
287 1.30 -0.71 -0.74 -0.75 -0.95 -0.95 -1.99 -1.75 -0.25 -1.93 -2.75 -0.86 -1.91 -1.75 -0.86 -1.91 -1.75 -0.86 -1.91 -1.75 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.95 -1.	19% ROTIONAL SPANES BOYT, SOND (BONES) Pta 20m 1806m of 10pts. Close High Low Prov. Sop 90,90 90,90 99,40 Doc 90,90 10m 12. 26 (26) These senting systems of term. Sep 94,10 94,15 94,06 94,25 94,20 94,25 94,20 94,27 94,20 94,25 94,20 94,25 94,20 94,25 94,20 94,17 94,10 94,17 94,10 94,17 94,10 94,17 94,18 34,06 93,88 93,96 94,26 94,20 94,26 94,20 94,27 94,20 94,25 94,20 94,25 94,20 94,27 94,10 94,17 94,10 94,17 94,18 34,07 94,17 94,10 94,17 94,18 34,07 94,17 94,10 94,17 94,18 32,86 93,88 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96 93,96	Et1,250 (costs per £1) Strice Price Jul Aug 1,450 3.54 4.17 1,475 2.00 2.75 1,590 0.99 1.77 1,590 0.42 0.56 1,590 0.04 0.59 1,590 0.01 0.59 1,590 0.01 0.11 Provious day's open ht: Cate 803,78 PARES 7 to 10 YEAR 10% MOTEDNAL FRE
75 p.a. 2.87 1.20 -0.77 -0.77 -0.77 -0.77 -0.77 -0.75 -1.50 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75	19% ROTIONAL SPANES BOYT, ROND (BOWES) Pta 20m 1800m of 10pts. Close High Low Prov. Sep 96.90 Periodual day's open Int. 26 (26) THEE BOMETS STREEMS SERO, DO pelote of 10pts. Close High Low Prov. Sep 94.18 94.15 94.08 94.20 Dec 94.27 94.30 94.25 94.22 Mar 94.17 94.10 94.14 94.18 Jun 93.80 93.93 93.85 93.85 Sep 94.17 94.10 94.14 94.18 Jun 93.80 93.93 93.85 93.85 Sep 93.16 193.85 93.85 93.85 Provious day's open Int. 311394 (312388) TIMEE NEWELL (Inc. Bys. and shown) 49887 (24562) Provious day's open Int. 311394 (312388) TIMEE NEWELL EDGE SP. 95.90 96.95 Doc 96.95 96.95 96.95 96.95 Doc 96.95 96.95 96.95 96.95 Doc 96.95 95.95 96.95 Doc 96.95 96.95 96.95 Doc 96.95 96.95 Doc 96.95 Do	## Calls Courts per £1) Strice
287 1.20 -0.71 -0.74 -0.75 -0.85 -0.91 -1.72 -0.73 -0.73 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.75 -0.	19% ROTIONAL SPANES BOYT, SOND (BOWES) Pta 20m 1800m of 10pts. Close High Low Prov. Sep 96.90 High Low Prov. Sep 96.90 High Low Prov. Sep 96.90 High Low Prov. Sep 94.18 94.15 94.09 94.20 Dec 94.27 94.20 94.20 94.20 Dec 94.27 94.20 94.25 94.22 Mar 94.17 94.10 94.14 94.18 Sep 96.17 94.10 94.14 94.18 Sep 96.17 94.10 94.14 94.18 Sep 96.17 94.10 94.12 Dec 94.27 94.20 94.25 94.22 Mar 96.17 96.10 94.16 94.20 Dec 94.27 96.20 96.25 96.25 Sep 10.10 96.20 96.25 96.25 Provious day's open int. 311394 (312388) TIBRE NIBETH EXPRIDIGALAL * Siss points of 100% Close High Low Prov. Sep 96.51 96.52 96.50 96.55 Sep 96.57 95.00 95.85 96.95 Sep 96.57 95.00 95.85 96.95 Sep 96.17 95.00 95.85 96.95 Sep 96.17 95.00 95.85 96.95 Sep 96.17 95.20 96.95 Doc 96.05 96.05 96.05 96.05 Sep 96.17 95.00 95.85 96.95 Sep 96.17 95.20 96.95 Sep 96.17 95.20 96.95 Doc 96.95 96.95 96.95 Sep 96.17 95.20 96.95 Sep 96.17 95.20 96.95 Sep 96.17 95.20 96.95 Sep 96.17 96.25 96.95 Sep 96.15 96.95 Sep 96	Et / 250 (conta per £1) Strice Jul Aug 1.450 3.54 4.17 1.475 2.00 2.75 1.500 0.99 1.77 1.525 0.42 1.05 1.550 0.13 0.59 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 1.575 0.04 1.575 0.04 1.575 0.04 1.575 0.04 1.575 0.04 1.575 0.04 1.575 0.04 1.575 0.04 1.575 0.04 1.575 0.04 1.575 0.04 1.575 0.04 1.575 0.04 1.575 0.04 1.575 0.04 1.575 0.04 1.575 0.04
287 129 129 129 129 129 129 129 129 129 129	19% ROTIONAL SPANESH SOUT, SOND (SOMES) Pts 22m 1805m of 10ps, Closs High Low Prov. Sp. 96.90 High Low Prov. Sp. 94.15 94.15 94.09 94.20 Dec 94.27 94.20 94.25 94.22 Mar 94.17 94.10 94.14 94.18 Jun 93.89 93.89 83.86 94.26 Mar 94.17 94.10 94.14 94.18 Jun 93.89 93.89 83.85 83.85 83.86 Sp. 99.164 93.55 83.51 83.54 Est. Vol. (mc. Sp. not shown) 48987 (24564) Provious Chy's open Int. 311394 (312389) Tissee Namera Especialist Sist policies of 100% Sap 95.51 96.52 96.50 96.05 Doc 95.05 96.05 96.05 96.05 Doc 95.05 96.06 96.05 96.05 Jun 95.67 95.80 95.85 95.85 Set. Vol. (pc. Sp. not shown) 1185 (1238) Provious dry's open Int. 12824 (12571) Tissee Mourte Especialist District Mourte Di	E31,250 (conta per £1) Strice Price Jul Aug 1,450 3.54 4.17 1,475 2.00 2.75 1,590 0.99 1.77 1,590 0.42 0.56 1,590 0.42 0.56 1,590 0.42 0.56 1,590 0.01 0.19 Previous day's open ht: Cate 809,76 PARES 7 to 10 YEAR 10% MOTEOMAL FRE Open Sett price September 119.80 118.34 Estimated volume 188,348 † Total TYRICE-MONTH PIRRE FUTURES (BLATUP) March 194.59 94.49 Junt 94.59 94.51 Junt 18450 16850 DAC-40 FUTURES (BLATUP) Shock in June 18450 16850
287 1.20 -0.77 -0.78 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.85 -0.	19% ROTIONAL SPAINS BONT, SOND (SONES) Pta 20m 1904m of 10pts. Close High Low Prov. Sop 90,90 90,90 99,40 Doc 90,90 10m 12.56 (26) These south ris streams of 10pts. Sep 94,10 94,10 94,10 94,10 94,10 94,10 10m 10m 10m 10m 10m 10m 10m 10m 10m 1	E31,250 (conta per £1) Strice Price Jul Aug 1.450 3.54 4.17 1.475 2.00 2.75 1.500 0.99 1.77 1.500 0.99 1.77 1.500 0.99 1.77 1.500 0.99 1.77 1.500 0.99 1.77 1.500 0.13 0.59 1.500 0.10 0.29 1.500 0.01 0.59 1.500 0.01 0.11 Provious day's open ht: Cate 803, 1-7-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1
287 1.20 -0.77 -0.74 -0.75 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.	19% ROTIONAL SPANES BOYT, SOND (BOWES) Pta 20m 1904m of 10pts. Close High Low Prov. Sop 90,90 90,90 99,40 Doc 90,90 90,90 Hz. 26 (26) These senting stress of the Street	E31,250 (conta per £1) Strice Price Jul Aug 1,450 3.54 4.17 1,475 2.00 2.75 1,590 0.99 1,77 1,595 0.43 0.56 1,595 0.43 0.56 1,595 0.43 0.56 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.29 1,595 0.04 0.04 1,595 0.04 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,595 0.04 1,5
# pa 287 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 -	19% NOTIONAL SPANES BOYT, 20MD (BOWES) Pta 20m 1904m of 10pts. Close High Low Prov. Sep 90,90 99,40 Dec 90,90 99,40 Triest south Til Stress Mov. Sep 94,10 94,16 94,00 94,20 Sep 94,10 94,16 94,20 94,25 94,20 Sep 94,17 94,10 94,16 94,18 94,20 Mar 94,17 94,10 94,14 94,18 Jun 93,86 93,88 93,96 94,26 Sep 93,16 93,88 93,96 93,84 Sep 93,16 93,85 93,51 93,54 Set Vol. One. Bys. not shown) 49897 (24562) Provious day's open Int. 311394 (312388) THESE MOUNTS EMPORABLY Stress MOUNTS EMPORABLY Stress MOUNTS EMPORABLY Stress MOUNTS EMPORABLY TIBSE MOUNTS EMPORABLY Stress MOUNTS EMPORABLY TIBSE MOUNTS EMPORABLY Spin 95,67 95,86 95,85 96,95 Jun 95,67 95,86 95,85 96,95 Jun 95,67 95,86 95,85 96,95 Sep 93,11 93,22 93,08 92,23 Dec 93,06 96,05 96,05 96,05 Mar 95,96 93,11 93,22 93,08 92,23 Dec 93,06 93,11 93,22 93,08 92,23 Dec 93,18 93,22 93,08 92,33 Dec 93,19 94,35 94,29 43,3 94,25 Jun 94,35 94,29 94,33 94,25 Jun 94,35 94,29 94,33 94,25 Jun 94,35 94,25 94,39 94,39 Provious day's open Int. 560313 (578312) TIRREE WORNTS EMPORABLY Sep 94,35 94,25 94,39 94,59 Provious day's open Int. 560313 (578312) TIRREE WORNTS EMPORABLY Sep 94,35 94,29 94,39 94,59 Provious day's open Int. 560313 (578312) TIRREE WORNTS EMPORABLY Sep 93,11 93,22 93,08 94,59 Provious day's open Int. 560313 (578312) THESE WORNTS EMPORABLY Sep 94,35 94,25 94,29 94,39 94,59 Provious day's open Int. 560313 (578312)	Et / 250 (conta per £1) Strice
# pa 287 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 - 1.20 -	19% NOTIONAL SPANES BOYT, 20MD (BOWES) Pta 20m 1904m of 10pm. Cose High Low Prov. Sep 96.90 99.40 Dec 96.90 10pm hr. 26 (26) These seament streament of the Sep 94.10 Sep 94.10 94.15 94.00 94.20 Mar 94.17 94.10 94.15 94.20 Mar 94.17 94.10 94.15 94.20 Mar 94.17 94.10 94.14 94.18 Jun 93.06 93.89 93.36 93.85 Sep 93.54 93.55 93.51 93.54 Est Wal (fire, Sign, and shown) 49087 (24862) Provious chylin open Int. 311894 (11288) TIBBE NUMERI EMPLEMENTAL * Star polishs of 100% Sep 95.51 96.52 96.50 96.50 Mar 95.96 Jun 95.67 95.86 95.85 96.95 Set Vol. (fire, fign, not shown) 1185 (1828) Provious day's open Int. 12824 (12571) TIBBE NUMERI EMPLEMENTAL Sep 93.11 93.22 93.06 94.55 Set Vol. (fire, fign, not shown) 1185 (1828) Provious day's open Int. 12824 (12571) TIBBE NUMER SEP 95.86 95.85 Set Vol. (fire, fign, not shown) 1185 (1828) Provious day's open Int. 12824 (12571) TIBBE NUMERI SEP 95.89 95.85 Sep 93.11 93.22 93.06 94.53 Sep 93.11 93.23 93.32 93.93 Mar 94.55 94.26 94.51 94.55 Sep 93.11 94.58 94.51 94.58 Sep 94.26 94.51 94.59 Provious day's open Int. 560313 (578312) TIBBES NUMERI SEP 94.29 94.51 94.58 Sep 95.44 93.53 94.59 Provious day's open Int. 560313 (578312) TIBBES NUMERI SEP 94.29 94.51 94.58 Sep 95.44 93.53 94.59 Provious day's open Int. 560313 (578312) TIBBES NUMERI SEP 94.29 94.51 94.58 Sep 95.44 93.53 94.59 Provious day's open Int. 560313 (578312) TIBBES NUMERI SEP 94.29 94.51 94.59 Sep 95.44 93.53 94.59 Provious day's open Int. 560313 (578312) TIBBES NUMERI SEP 94.29 94.51 94.59 Sep 95.44 93.53 94.59 Provious day's open Int. 560313 (578312) TIBBES NUMERI SEP 94.29 94.51 94.52 Sep 95.44 93.94 94.51 94.53 Sep 95.44 93.94 94.51 94.53	## 251,250 (conta per £1) Strice
287 1.20 -0.77 -0.74 -0.75 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.95 -0.	19% NOTIONAL SPANES BUYT, SOND (SOMES) Pta 20m 1904m of 10pts. Close High Low Prov. Sep 96.90 Pth. Sep 94.18 94.15 94.09 94.20 Dec 94.27 94.20 94.26 94.20 Mar 94.17 94.10 94.14 94.18 Jun 93.80 93.80 93.85 93.86 Sep 94.17 94.10 94.14 94.18 Sep 96.17 96.10 95.80 95.85 93.86 Sep 96.17 96.80 96.85 96.85 Sep 96.17 96.80 96.80 96.80 Sep 96.17 96.80 96.80 96.80 Sep 96.17 96.80 96.80 96.80 Sep 96.18 96.80 96.80 96.80 Sep 96.19 96.80 96.80 96.80 Sep 96.19 96.80 96.80 96.80 Sep 96.19 96.80 Sep 96.10 96.80 Sep 96.10 96.80 Sep 96.10 96.80 Sep 96.10 96.	### Strike Country per £1) Strike Price Jul Aug 1.450 3.54 4.17 1.475 2.09 1.77 1.525 0.42 1.05 1.525 0.42 0.59 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.575 0.04 0.29 1.576 0.04 0.29 1.576 0.04 0.29 1.576 0.04 0.29 1.576 0.04 0.29 1.576 0.04 0.29 1.576 0.04 0.04 1.576 0.04 0.04 1.576 0.04 0.04 1.576 0.04 0.04 1.576 0.04 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.577 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.04 1.578 0.0
287 1.20 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77	19% NOTIONAL SPANES BOYT, SOND (SOMES) Pta 20m 1904m of 10pts. Close High Low Prov. Sep 96.90 Doc Ptational day's open Int. 25 (25) THEE SOMETH STREAMS SEP 94.15 94.06 94.20 Doc 94.27 94.20 94.20 94.20 Doc 94.27 94.20 94.25 94.22 Mar 94.17 94.10 94.14 94.18 Sup 94.17 94.10 94.14 94.18 Sup 94.17 94.10 94.14 94.18 Sup 94.17 94.10 94.15 94.26 First 94.17 94.10 94.14 94.18 Sup 94.17 94.10 94.15 94.26 First 94.17 94.10 94.15 94.26 First 94.17 94.10 94.15 94.26 Sup 94.17 94.10 94.15 94.26 First 94.17 94.10 94.16 94.27 First 94.17 94.10 94.16 94.27 First 94.17 94.10 94.16 94.20 First 94.17 94.10 94.16 94.26 First 94.17 94.10 94.16 94.26 First 94.17 94.10 94.16 94.27 First Nomital Embodical At \$3.50 94.20 Sup 96.51 96.26 96.05 96.05 Doc 96.05 96.06 96.05 96.05 First 95.67 95.80 95.85 95.95 First 95.67 95.80 95.85 95.95 First Nomital Embodical First 12024 (12571) TIBRE NOMITAL EMPODICAL AT \$3.50 94.20 Sup 96.11 95.22 81.06 86.25 First 94.26 94.27 94.27 First Nomital Embodical Embodical Computation of 10074 Doc 96.15 94.20 94.21 94.22 June 94.25 94.42 94.53 94.42 June 94.26 94.26 94.53 94.26 First Nomital Embodical Computation of 10074 First Nomital Embodical Sep 94.21 94.21 June 94.19 94.23 94.11 94.22 June 94.19 94.23	## 251,250 (conta per £1) Strice
287 1.20 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77 - 0.77	19% NOTIONAL SPANES BOYT, SOND (BOWES) Pta 20m 1904m of 10pts. Close High Low Prov. Sop 90,90 90,90 High Low Prov. 99,40 Doc 90,90 point int. 26 (26) These senting is stratume. Sep 94,10 94,15 94,06 94,26 94,20 94,26 94,20 94,26 94,20 94,26 94,20 94,26 94,20 94,26 94,20 94,26 94,20 94,26 94,20 94,26 94,20 94,26 94,20 94,26 94,20 94,26 94,20 94,26 94,20 94,26 94,20 94,26 94,20 94,26 94,20 94,26 94,20 94,26 94,20 94,26 94,20 94,26 94,20 94,26 94,20 94,26 94,20 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,26 94,2	## 251,250 (conta per £1) Strice
# pa 287 1.30 -0.774 -2.15 -0.274 -2.15 -0.275 -0.25 -0.275 -0.25 -0.275 -0.25 -0.275 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.25 -0.2	19% NOTIONAL SPANES BOYT, SOND (SOMES) Pta 20m 1904m of 10pts. Son	## 251,250 (conta per £1) Strice
287 120 -077 -025 -025 -025 -025 -025 -025 -025 -025	19% NOTIONAL SPANES BOYT, BOND (BOWES) Pta 20m 1904m of 10ps. Closs High Low Prov. Sp. 96.90 10pc Estimated volume 8 (0) Previous day's open Int. 26 (25) THEE BOSINI STREET, ST. SERO, DOI point of 10ps. Closs High Low Prov. Sep 94.18 94.15 94.09 94.20 Doc 94.27 94.20 94.25 94.22 Mar 94.17 94.10 94.14 94.18 Jun 93.89 93.88 93.86 93.81 83.65 Sep 93.64 93.55 83.51 83.54 Sep 93.64 93.65 98.95 98.95 Doc 93.05 96.96 96.05 96.05 Doc 93.05 96.96 96.05 96.05 Mar 95.96 96.95 96.95 96.95 Doc 93.05 96.96 96.05 96.95 Jun 95.67 95.80 95.85 96.95 Sep 93.11 93.22 93.08 82.23 Doc 93.91 93.22 93.98 95.95 Sep 93.11 93.22 93.98 95.95 Sep 93.11 93.22 93.98 95.95 Sep 93.11 93.22 93.98 95.95 Sep 94.95 94.96 94.93 94.95 Doc 93.95 94.96 94.93 94.95 Doc 93.95 94.96 94.93 94.95 Sep 94.95 94.89 94.93 94.95 Sep 94.95 94.95 94.95 94.95 Sep 96.97 95.77 95.77 95.85 Sep 96.97 95.77 95.77	## Color Color
287 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20	19% NOTIONAL SPANES BOYT, SOND (SOMES) Pta 20m 1904m of 10pts. Close High Low Prov. Sep 96.90 Periodual day's open Int. 25 (26) THEE SOMETH STREAMS SERO, DOI points of 10pts. Sup 94.18 94.15 94.09 94.20 Dec 94.27 94.20 94.26 94.20 Mar 94.17 94.10 94.14 94.18 Aun 93.80 93.80 93.85 93.86 Sup 96.17 94.10 94.14 94.18 Sup 94.17 94.10 94.16 94.20 Dec 94.27 94.20 94.25 94.22 Mar 94.17 94.10 94.14 94.18 Sup 95.10 95.80 95.85 93.81 Sup 95.11 95.2 93.51 93.54 Sup 95.51 96.90 95.85 96.95 Sup 95.11 95.20 95.85 96.95 Sup 95.11 95.20 95.85 96.95 Sup 96.11 95.22 93.08 95.23 Sup 96.11 95.23 93.08 93.22 Sup 96.11 95.23 93.08 93.23 Sup 96.23 94.29 93.31 94.29 Sup 96.25 94.30 94.30 94.31 94.32 Sup 96.25 94.30 94.30 94.31 94.32 Sup 96.30 96.30 96.35 96.35 Sup 96.30 96.30 96.35 96.35 Sup 96.30 96.30 96.35 96.35 Sup 96.30 96.30 96.35 Sup 96.30 96.30 96.30 96.30 Sup 96.30 96.30 Sup 96.30 96.30 96.30 Sup 96.30 96.30 96.30 Sup 96.30 96.30	Est 250 (conta per £1) Strice (conta per £1) 1.450
287 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20	19% NOTIONAL SPANES BOYT, SOND (SOMES) Pts 20m 1904m of 10pts. Close High Low Prov. Sep 96.90 Periodual day's open Int. 25 (26) THEE SOMETH STREAMS SERO, DOI points of 10pts. Sup 94.18 94.15 94.09 94.20 Dec 94.27 94.20 94.25 94.20 Mar 94.17 94.10 94.14 94.18 Jun 93.80 93.80 93.85 93.85 93.86 Sep 94.17 94.10 94.14 94.18 Sep 96.17 94.10 94.14 94.18 Sep 96.17 94.10 94.14 94.18 Sep 96.17 96.10 94.20 Dec 94.27 94.20 94.20 94.20 Mar 91.80 93.80 93.85 93.85 93.86 Sep 10.80 93.80 93.85 93.85 93.86 Sep 96.10 96.50 96.50 96.50 Dec 90.05 96.05 96.05 96.05 Mar 95.96 Sep 96.17 95.80 95.85 96.85 Sep 96.17 95.80 95.85 96.85 Sep 96.17 95.80 95.85 96.85 Dec 96.97 95.90 95.85 96.85 Sep 96.17 95.80 95.85 96.85 Sep 96.17 95.80 95.85 96.85 Sep 96.17 95.80 95.85 Sep 96.17 96.10 96.27 JUNES MONTE SEPURABLE Dec 96.27 96.77 96.80 96.55 Sep 96.17 96.20 96.55 Sep 96.37 96.37 96.35 Sep 96.37 96.37 Sep 96.37 Sep 96.37 96.37 Sep	Et / 250 (conta per £1) Strice
287 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20	19% NOTIONAL SPANES BOYT, SOND (SOMES) Pts 20m 1904m of 10pts. Close High Low Prov. Sep 96.90 Periodual day's open Int. 25 (26) THEE SOMETH STREAMS SERO, DOI points of 10pts. Sup 94.18 94.15 94.09 94.20 Dec 94.27 94.20 94.25 94.20 Mar 94.17 94.10 94.14 94.18 Jun 93.80 93.80 93.85 93.85 93.86 Sep 94.17 94.10 94.14 94.18 Sep 96.17 94.10 94.14 94.18 Sep 96.17 94.10 94.14 94.18 Sep 96.17 96.10 94.20 Dec 94.27 94.20 94.20 94.20 Mar 91.80 93.80 93.85 93.85 93.86 Sep 10.80 93.80 93.85 93.85 93.86 Sep 96.10 96.50 96.50 96.50 Dec 90.05 96.05 96.05 96.05 Mar 95.96 Sep 96.17 95.80 95.85 96.85 Sep 96.17 95.80 95.85 96.85 Sep 96.17 95.80 95.85 96.85 Dec 96.97 95.90 95.85 96.85 Sep 96.17 95.80 95.85 96.85 Sep 96.17 95.80 95.85 96.85 Sep 96.17 95.80 95.85 Sep 96.17 96.10 96.27 JUNES MONTE SEPURABLE Dec 96.27 96.77 96.80 96.55 Sep 96.17 96.20 96.55 Sep 96.37 96.37 96.35 Sep 96.37 96.37 Sep 96.37 Sep 96.37 96.37 Sep	Est 250 (conta per £1) Strice (conta per £1) 1.450
287 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20	19% NOTIONAL SPANES 809T, 20MB (SOMES) Pta 20m 1904m of 10pts. Close High Low Prov. Sep 96.90 Periodual day's open Int. 26 (26) THEE SOMETH STREET NC STREET STRE	## Country Country
287 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20	19% NOTIONAL SPANES BOYT, SOND (SONES) Pta 20m 1904m of 10pts. Sop 90.50 High Low Prov. Sop 90.50 Periodua day's open Int. 25 (25) THEE SOMETH STEMME STREAMS SERO, DOI periodua day's open Int. 25 (25) THEE SOMETH STREAMS SERO, DOI periodu day's open Int. 26 (25) THEE SOMETH STREAMS SERO, DOI periodu day's open Int. 25 (25) THEE SOMETH STREAMS SUBJECT STREAMS SUBJECT STREAMS SUBJECT SUBJ	Estrated volume 188,348 † Total O September 1980 94.23 94.39 7 to 10 YEAR 10% MOTIONAL FRE September 1980 188,348 † Total O September 1980 188,348 † Total O Local September 1880 188,348 † Total O Loca
287 120 -077 -025 -025 -025 -025 -025 -025 -025 -025	19% NOTIONAL SPANES 809T, 20MB (SOMES) Pta 20m 1904m of 10pts. Close High Low Prov. Sep 96.90 Periodual day's open Int. 26 (26) THEE SOMETH STREET NC STREET STRE	## Color Color

TIPLE I	POINTS OF T	80%			SCO MOND	MATE)
Sep	Close 93.44	High 93,53	Low 82,38	93.54	September Estimated vo	115.64 Nume 2,130
Oec	94.13	94,20	93,86	93.98	OPTION DE	LONG-TERM
Jun	94.19		94,15	94.26		
Estimat Praviou	ad volume	4521 (30 pr. int. 22	795) 1197 (231	739	Stree 117	Aug 2
	POWER ATTEM		ELEC:		118 119 120	1. 0. 0.
	Close	High			121	ŭ
Sep	95.37	95.47	95.35	95.45	Open Int	_
Dec	95.67 95.87	95.73	96.86	95,75	Entimated vo	turno 44,10
A.F.	85.90	96,87	96.92	95.82	T AL YING &	Open Inter
	enuiov bet			-		
	dill's ob			1053		
	MONTH SURG		BATE			
	Ciose	High	Low	Prev.		
Sap	90.71		90.84	90.76	BANKING I	DEPARTME
Dec	91.07	91.00		91.11		
Jun	91.30 91.38	91.32	91.25	91.34 81.40		
				01.70	LIABILITIES	
Previou	ed volume	in lat. 70	252 (690	460	Capital Public Depo	cite
	DO BROEX		_		Bankers De	posits
	fed focies y				Roserve and	other Acc
	2908.0	High 2913.0	2901.D	Prev. 2913.5		
Sep	2927.5	2922.5		2932.5	1.75	
Mar	2840.0	20220		2953.0	ASSETS	
	and volume	5844 RH	450		Government	
Previou	day's op	m ML 43	386 (432	30)	Advence an	
_	-				Premises Ec	
Contra	ots tracked on	APT. Con	ing prices	ODCINE.	Notes	
					Coin	
					-	
					ISSUE DEP	
					LIABILITIES	
POLIS	6 - D 0	LAR			Notes in circ	
-					Notes in Ba	nking Deom

POUND	- DOLL	AR			
FT FORESCO	EXCHANG	MITES			
Spot 1.4780 .	1-mil. 1.4747	3-mm. 1.4681	6-mb.	12-mil. 1.4478	

UMONEY MARKETS

FORWARD RATES

AGAINST STERLING

No co-ordinated cuts

THE downward trend in European interest rates was given a small boost yesterday, when the Portuguese central bank became the latest European bank to reduce its key money rate, writes Gillian Tett.
The Bank of Portugal cut its rate for absorbing money liquidity by 0.75 per cent to

But in the wake of the political controversy that has sur-rounded the French and German authorities' plans for interest rate cuts, it was specu-lation about the Bundesbankplans for interest rate cuts that continued to dominate European money markets.

UK clearing bank base leading rate 6 per cent from Jenuary 26, 1993

Eerlier in the week comments from Mr Edmond Alphandery, French finance minister, had fuelled minister, speculation that Germany and France might be seeking a co-ordinated reduction in

But Mr Theo Waigel, German Finance minister, yesterday sought to squash these rumours.

With both Germany and France now facing mounting pressure for interest rate cuts, the mood in the markets yesterday remained fairly buoyant, with many traders still helieving that the Bundesbank could cut rates next week.

Although some treders interpreted Mr Alphandery's actions this week as evidence of the French intention to cut interest rates irrespective of the Germans, others pointed out that the Bank of France could not sustain interest rates that were lower than German

rates for long.

Amid the speculation and uncertainty. German futures drifted downwards amid e day of beavy trading, with the Septembar contract for the Euro D-Mark closed et 93.10 per cent, around 13 hasis points below its opening position.

London markets The remained fairly quiet, in spite of a statement yesterday by Mr Kenneth Clarke, the British Chancellor indicating that the British Government had no plans for interest rate cuts. "Although there were a lot of hopes about a rate cut earlier, that has all really faded now," explained one dealer, who predicted that the British money markets were now "in for a long, boring summer,"

movement. After forecasting a shortage of 1.35bn, the Bank of England later removed almost all of this during the course of the day.

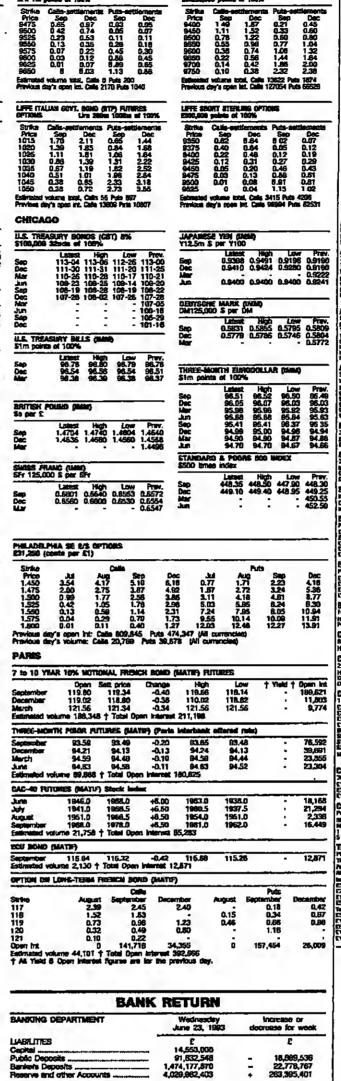
with technical factors serving

as the main reason for market

FT LOI	NDON INTE	RBA	NK F	XING
(11.00 p.m. June 25) 3	months US dullars		6 months	US Tollars
bid 34	otler 33	bid	34	offer 312

		MONE	Y RAT	ES		
EW YORK			Treasury	Billis and B	onds	
unchtime rime rate roter loan rate ed.tunds ed.tunds at interven	211	Three months. One year		3.18 Sev 3.29 10-	Apple	513 549
June 25	Overnight	One Monts	Two Months	Three Mounths	Stx Months	Lombard Intervention
raniduri	7,70-7,80 7,4-7,4 5-5,4 7,00-7,12 3,4-3,4 10,4-10,2 7,4-7,4 8,4-7	7.3-7.3 5-53 6.98-7.03	7.50-7.60 612-7.4	7.45-7.55 611-7.4 441-514 6.80-6.85 913-18 64-67 67-7	7.15-7.25 	8.50 7.00 - - - -
	LONE	M KO	ONEY	RATE	S	
Jun 25	Dvernig	nt 7 days	One	Tores Months	Str. Months	Ocas Year

Jun 25	Dvernight	7 days notice	One	Months	Str. Months	Yes
roburbacile, Officer	512	51	8			24
nterturnik Bid	51 ₂ 3	55	51) 51:	514 514 514	54 54 54	54
terling CDs.		-	55	34	518 /	225
ocal Authority Depa	675	5%	5%	54	5%	04
ocal Authority Bonds	0	-	-	-	- }	-
Hecoert Mid Deze	04	53,	-	- :	- 1	_
Company Deposits	- 1	-			ers	5%
inance House Deposits	- 1	- 1	23		일본 [0.4
regauty Bills (Buy)	-)	- 1	540	5% 5% 5%	512 512 513	_
ask Bills (Buy)	- 1	-	3-8	54	950	
ton Tracks Billia (Billy)	-)	- 1	2.02	2.13	3.20 44 7.4	1.50
color CDs	: [- 1	414	45	43.	42
DR Linked Dep. Offer	- 1	- 1	79	41	72	4.7
OF Linked Dep. Elid	- 1	- 1	-72	71	7.	64
CJ Linked Dep. Offer	-	- 1	556 - 3574 - 7	47.77	72	3.50 4.6 4.6 6.4 6.4
CU Linked Dep. 85d	- 1	-	• 1	, ,		



LIFFE SOND PURILES OFFICES 064250,000 points of 199%

BASE LENDING RATES

4,029,982,403

5.610.525.521

8,168,127 222,428

5,810,625,521

15,791,831,*6*73 6,166,127

11,015,100 8,176,035,012 8,812,949,888

16,800,000,000

221,947,068

221,947,098

41,391,446 1,391,446

40,000,000

40,000,000

2,590,331,0802,630,331,080

*	%	%
Idem & Company 6	Overus Popular Bank	Mount Beriding 8
Sed Trust Bank 6	Duncan Lawte 6	NetWestminster 8
V6 Bank 6	Equatorial Bank pic 6	Nytredt Mongage Brik 6.5
lenry Anebacher 6	Exerts Bank Limited7	Office Brothers
& C Merchant Bank _ 13	Priencial & Gen Bank 7	Rodurghe Bank Ltd 6
Bank of Baroda 8	●Robert Fleming & Co6	Ployel Sk of Scotland6
Samon Bilbac Vizcaya 6	Girobank	Smith & Willman Secs . 8
Bark of Cyprus 8	@Guirness Mahon 6	Standard Chartered 6
Bank of Irefand	Hebib Bank AG Zurich _ 6	TSB6
ank of India 8	Ottambros Benk	Unibank pilc
Barrix of Scotland	Heritable & Gen Inv Bk. 6	WUnited Bis of Kuweit B
Bardaya Bank	OHE Samuel	Unity Trust Bank Plc 6
HI Bk of Mid East 8	C. Hoars & Co	Western Trust 6
Frown Shipley		Whiteawey Laidlaw 6
Z. Bank Nederland8	Honglang & Shenghail 6	Wimbledon & Sth West.7
	Julian Hodge Bank 6	Yorkshire Bank 8
20erik NA6	OLeopold Joseph & Sons 6	TORRES DEK
Marchants Bank	Lloyds Bank 6	
Dyclesdale Berix	Meghal Bank Ltd 6	 Members of British
he Co-operative Bank 6	McDonnel Doucles Bk. 6	Marchant Renkine &

Do you deal in Foreign Exchange?

Read THE BANKER The magazine which keeps you abreast of new developments.

On sale now £4.00.

HINANCIAL TIMES

MONEY MARKET FUNDS | Time Co-operative Bank - Control | Time Co-operat **Money Market**

Trust Funds | Section | Sect

| Designation of the Color of t | Static of Wales - Business Accounts | Communication | Commun

| 250 000-090.000 | 4.07 | 8.20 | 9.50 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 The Co-operative Bank
FO ter 200, Subministe, Luncy
FISSA
FI

Section Net CoAh and Raiss regulable up to . 1 5.50

Den Hang Bandt (Landron) PLC Premier Acc
a6 inverse Street, 612 3LD

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - 631 3313

1071 - Money Market

Bank Accounts

The Bank Figh Interest Cheque Account

Money Market Account

Bank Accounts

The Bank Figh Interest Cheque Account

Belling Size Account Same Interest Inte | Section | Column | | 1.59 | 2.70 | 3.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 |

STERLING PERFORMANCE AT WIMBLEDON

The latest prices are in play 24 hours a day with Futures Pager, serving a winning set of linancial information tn match your needs -Currencies, Futures, Indices, Interest Rates, Commodities and key Financial News. With prices and news buth direct from Reuters, no wonder Futures Pager is THE CHAMPION of



Call 071 895 9400 for your FREE trial

FUTURES PAGER



Fax: +38 +61 +323 387 **KUVERTA MEANS ENVELOPES**

Established in 1923 Kuverta are one of central Europe's leading manufacturers of printed envelopes for commercial and direct mail applications. Whether it be woodfree, chlorine free or recycled paper; with or without window; gummed, self seal or peal and seal; flexo or offset printing; formats for automatic enveloping, Kuverta can supply your envelope needs manufactured to the highest quality standards.

CONTACT IN THE UK TEL: 071 436 0676 FAX: 071 436 9450

Warburg (S.G.) Group PLC Criv Did 25p -470 70

LONDON STOCK EXCHANGE: Dealings Sastichi & Sastichi Co PLC ADR (\$11) - \$7¹e\$

Details of business done shown below have been taken with consent from last Thursday's Stock Exchange Official List and should not be Details relate to those securities not included in the FT Share Info iss otherwise indicated prices are in pence. The prices are those at

which the business was done in the 24 hours up to 5 pm on Thursday and settled through the Stock Exchange Tallsman system, they are not in order of execution but in ascending order which denotes the day's highest and lowest For those securities in which no business was recorded in Thursday's

Official List the latest recorded business in the four previous days is given Rule 535(2) stocks are not regulated by the International Stock Exchange of the United Kingdom and the Republic of Ireland Ltd. ‡ Bargains at special prices. • Bargains done the previous day.

Lioyde Bank PLC 9⁵g% Subord Bds 2023 (Br (*Var) - \$100⁵g (21Je63) London Bechfelly PLC 5% Bds 2003 (Br C Var) - \$294 (22Je63) Lucas Industries PLC 10⁶g% Bds 2020 (8:4210000&100000) - \$109.175 (22Je63) MEPC PLC 9⁷g% Bds 2004(Br\$1000&10000)

- \$104 MEPC PLC 10²1% Bds 2005gpt21000810000) - \$105²8 (21Je93) National Grid Co PLC 7²1% Bds 1998 (Br £ Var) - \$100.13 (23Je93) National Power PLC 10²8% Bds 2001 (Br \$100008100000) - \$112²8 (22Je93) National Westminister Barris PLC 6% Subornibrides 1988 (1998) BrOM1000810000 Decimo 278 4603

- DM96 (23Je83) stional Westminster Bank PLC 11 1, % Subord Nts 2001 (8r EVar) - £1174

etional Westmirstor Bank PLC 11*2% U Subhits £1000(Crav to Pr@Br - £111*2 (23.1e93) ational Westmirster Bank PLC Var Rate Cap Naa 2006 (Br£10000) - £96% 65.3

Zastand 9% Nts 194(2x\$100005100000) - 8100.55

Subord Bds 2018 (B* '£ Var) - 1:105-4 (21.1683) Northumbrian Water Group PLC 94-56 Bds 2002 (B* £ Var) - 1:104-5 (22.1683) Norreay (Ongdom of) 5-56 Mts 1997 (B* Y Var) - Y103 (21.1683)

Var) - 208.65 Royal Bank of Scotland PLC 10.5% Subord Bds 2013 (Br 2 Var) - \$108.3 (16.663) Royal Benk of Scotland PLC 1053% Subord Bds 1998 (8r53000325000) - \$109 % (18.663)

Royal Insurance Hidgs PLC 95/1% Subord Bds 2003 (Br £ Var) - £1021/1 1/4 1/4 (23.Je98)

(23.1493) Severn Trent PLC 11¹2% Bds 1999 (Br 25.0008100000) - 2114.85 (23.1493) Severn Trent PLC 11¹2% Bds 2001 (Br 25.0008100000) - 2116⁵2 (21.1493)

Skandle Capital AB 11% Gld Nts 1996(Br£1000&810000) - £10214 314

1986Bric10008.8.10000] - \$102¹4, 3¹4 (21Je83)
Smith & Nephew Finance N.V., 8¹4, % Gtd Red Crw Pri 2004 (Br) - \$118
Smith, She Beacham Caphel P.C. 7¹4, % Gtd Nts 1988 (Br £ Var) - \$89¹3, 100¹4, (23Je83)
South West Water P.C. 10²4, Bds 2012 (Br £10004, 100000) - £10¹4, (22Je83)
Swensk Exporticedt AS 125⁶ Nts 1984(Br£10008,10000) - £105.42
Sweden(Grgdom of) 8¹4, 8¹4, Bds 1998(Br\$5000) - £104¹4, Bds 1998(Br\$5000) - £104¹4, Bds 2006 (Br § 1000) - £100¹2
Bmise Finance (Jersey) Ld 9¹2% Crw Cep Bds 2006 (Br § 1000) - £100¹2
Tammer Finance (Jersey) Ld 9¹2% Crw Cep Bds 2006 (Br § 5000250000) - £289¹2

Tesco PLC 103/1% Bds 2002 (Br EVar) -£1103/12

7esco Capital Ld 9% Criv Cap 8ds 2005[Reg Ct) - S121½ ¼ ¼ 2 ¼ ½ Thames Water PLC 9½% CrivSubord8ds

2006(8-£5000850000) - £12812 8 Thames Water Utilities Finance PLC 1012%

Thames Water Unities Finance PLC 10¹/₂% Got 8es 2001 - £13²/₄
THORN EAS Capital NV 5¹/₄% Got Red Cov Pri 2004 (BACS000) - £128¹/₄ (18Je93)
3i Group PLC 10¹/₄% Got 8es 2001(BAC10000) - £111.926 (23Je83)
3i Group PLC 11¹/₄% Got 8es 1996 (Br £1000810000) - £110²/₄ (21Je93)
7i Calyo Discrit Power Co Int 7¹/₂% Nts 1998 (Br £100) - £19²/₄ (23Je83)
7i Calyo Discrit Power Co Int 7¹/₂% Nts 1998 (Br £100) - £10²/₄ (23Je83)

okyo Sectric Power Co Inc 11% Nto 2001 (Br \$1000,10000 & 100000) - \$116.2

oyota Motor Corporation 5.625% Bds 1998 (Br S Var) - \$100.3 100.55 (22Je93)

(67 5 Var) = \$100.5 107.00 pc.com/507 Trafalgar House PLC 107a% 6ds 2006(8/£10008,10000) = \$1047a (21Je93) United Kingdom 77a% 8ds 2002(8/5Var) =

\$106.57 (18.168)
United Kingdom 81/5 Treasury Nits 24/1/95 (Br ECU Var) - £102.56\$
Victorian Polo Athrs Fin Agency 55/1/10 (bd 80s 1999(8-Yurs) - £108.11 1/1 (22.1483)
Webs Water PLC 103/4 8 des 2002 (Br £5000&10000) - £113/1
Woohrich Building Society 111/6 Nits 1996(Br21000&10000) - £110/1/6 (18.1683)
Woohrich Building Society 111/6 % Subord Nits 2007 (Br 2 Var) - £104/1/6 Subord Nits 2007 (Br 2 Var) - £111/4 [111/2 SBAB \$C10m Fing Rite Nits 22/12/95 - £96/4

(18Je93)
Sweden(Kingdom of) \$2000m \$1_2% Nts 1995
(2r \$ Var) - \$101,73\(\)
Sweden(Kingdom of) \$78000m \$1_2% Nts 1995
(2r \$ Var) - \$101,73\(\)
Sweden(Kingdom of) \$78000m \$1_2% Nts 12/
11/87 (8r \$1 \)
Sweden(Kingdom of) \$200\text{m }71_2% Nts 3/12/
97 - \$1001_2 (22Je93)
Sweden(Kingdom of) \$1.5m Fitg Rire Nts
June 1998 - \$99.58
Toyota Motar Credit Corporation \$300\text{m}
51_7% Nts 19/1/96 - \$102.05 (22Je83)

Sterling Issues by Overseas

Bank of Greece 1034% Ln Stk 2010[Reg) -£1064

Bank of Greece 104/4 Ln Stk 2010(Br) -\$1077, 84, (21Jests)

Credit Fonder De France 10¹4/9600Sert.nS0/2011,12,13,14(Reg) -£1157₆ Ø

E115% b Desmark@ingdom of 13% Ln Sik 2005 -£132% 3% (23.lets) Europaes Investment Bank 9% Ln Sik 2001 (Reg) -£103% Europeon Investment Bank 9½% Ln Sik 2018 -£103. L

Borrowers

2009 · £110¾ ¾

nwicle Suikling Society 13⁵g % Nts 1994 250006100000) - £194.96 .61 (23Je93)

stminster Bank PLC 11¹2% Und-1000(Cm/ to PrijReg - £111¹4¢ stminster Bank PLC 11¹2% Und-

British Funds, etc. Gueranteed Export Finance Corp PLC 127/2% Gtd Ln Stk 2002(Fieg) - £128/30

Corporation and County Stocks Birmingham Corp 5% Sti. 1947(or atter) - 230 (22Je63) Birmingham Corp 3¹2% Sti: 1946(or after) -236 (21Je53)

Elminghem District Council 11¹2% Red Stx 2012 - £120¹2 (21Je83) 2012 - \$120¹2 (21.Je63) Losde(City of) 13¹2¹6 Red Six 2006 - £132 (22.Je63) Manchester Corp 3% Red Cons Stit 1928(or ster) • 530 (21.Jed3) Manchester Corp 4% Cons Ind Stit • 541 (22.Jed3) Venezante 1 lewcastle-Upon-Tyne(City of) 114% Red Stk 2017 - £117 2 (21Je93)

UK Public Boards

Agricultural Mortgage Corp PLC 64,16 Deb Sik 92/94 - 288 (23Je93) SIX 12/194 - 1288 (23.1863)
Agricultural Mortgage Corp PLC 10³4% Deb Six 92/55 - 2100 (23.185)
Metropolitan Water Metropolitan Water 3% A Six 63/2003 - 554 ¹2
Port of London Authority 3¹2% Six 49/98 - 581 ¹2

Foreign Stocks, Bonds, etc-(coupons payable in London) (COLIPORIS DRIVILOR ITI LORICOTI)
Abbey National Sterling Capital PLC10¹/₂%
Subord Gits Bds 2002 (Br 2 Var) - 2110²/₂
Abbey National Sterling Capital PLC11¹/₂%
Subord Gid Bds 2017 - 21174 (21.460)
Abbey National Treasury Serve PLC 7-²/₂%
Gid Nts 1998 (Br 2 Var) - 2100¹/₂ - 51-²/₂
Abbey National Treasury Serve PLC 75²/₂ %
Alled-Lyone PLC 10²/₂ % Bds
1998(Br50005100000) - 2110²/₂ (22.463)
Anglon Water PLC 12²/₂ Bds 2014 (Br
210006100000) - 2120²/₂ (22.463)
Anglo & Overseas Trust PLC 85²/₂ Secured
Debs 2012 (Br210000) - 2100²/₂ / Artyal Group PLC 85²/₂ % Bds 2000(Br2Var) - 2100²/₂ / A (22.463)
BAT Capital Corporation 89²/₂ Gid Nts 1998

z. runs, .4 (22.983)
BAT Capital Corporation 8% Gtd Nts 1998
(8r 8 Var) - \$101.15 (22.983)
BP America Inc 9½% Gtd Nts
1994(8r.*1000x 10000) - \$102.3,
Barclays Bark PLC 9.876% Undated Subon
Nts - \$102.3, ress - 2102¹4 ilus Circle Industries Capital Ld 10¹2% Crv Cap Bds 2005(8r250008,100000) - 2124¹2 (18Ja93) ford 8 Bingley Building SocietyCollered gFiteNts 2003(Fleg MultiE1000) - £99¹4

991₂ Bristol & West Building Society 101;% Subord Bds 2018 (Br £ Var) - £1021₄ SUDDITI SIGN 2/18 (F. E. VIII.) - E. 102-9, SMISH ARWAYS PLC 9/1-9% NRS- 1957(8/151000810000) - \$105-16 (22.3683) SMISH As and Finence BV 994 CPU 1994 (BL ECU Var) - EC101 101.1 (23.4683) SMISH Cas hid Finence BV 200 CPU CPU GRO BD 42 2021 (Er 5Var) - 511-16 (23.1683) SMISH Cas PLC 75/1/4 (21.963) SMISH Cas PLC 75/1/4 (21.963)

E-102-19 British Gas PLC 75/8% Bds 2000 (Br £ Var) -£99.58 .65 (22Je83) tish Gas PLC 818% Eds 2003 (Br & Var) -British Gas PLC 13% Nts (23Je93) hitsh Telecom Finance BV 751% Gtd Bds 1996(6:56000850000) - \$1071₂ (18Je93)

British Telecommunications PLC Zaro Cre Bds 2000(Br£1000810000) · £80¹₃ Bdsh Telecommunications PLC 12¹4 % Bds 2006 - £129²₄ (23Je83) pouce = \$159/g (\$23/865) humanh Castrol Capitas(Jersey) Ld 91/9% Crit Cap Bds 2006 (Reg £1000) = \$1361/g humanh Castrol Capita(Jersey) Ld 81/9% Crit Cap Bds 2006(8r25000850000) = \$1391/g

CRH Capital Ld 5%% Chy Cap Bds 2005@s5000) - \$120 (22,e93) Cable & Wireless Int Finance BV 10¹8% Gbd Bds 2002 (Br £100008,100000) - £110¹2

Commercial Union PLC 104/% Gtd Bds 200 (Br E Var) - 5110/4 (18.1e83) Hally Mail & General Trust PLC 8/4/% Exch Bds 2005 (Br/210085000) - 5128/4 (22.1e83)

Denmara(dingdom of) 114 yk 959 1994 110.58
Disons Group (Capital) PLC 61 k 6 Crv 6td
954 2002 (80°C50006.50000) - 2871 g
(23.46%)
Discrictie de Franca 101-2% Ged Bds 2009
(83°C100008.100000) - 11161 g
(22.46%)
Bif Enterprise Franca PLC 81 yk Ged Exch
854 2009 (Floy 25.0000) - 11001 g
Bif Enterprise Franca PLC 81 yk Ged Exch
854 2005 (81°C50008.100000) - 11006
Disport-Import Bank of Japen 81 yk Ged Bds
2005 (81°S Var) - 399.05 (22.46%)
Export-Import Bank of Japen 81 yk Ged Bds
2005(86°S 10000) - 8110.45 110.8 (21.46%)
Far Eastern Toutile Ld 45°Bds
2005(86°S 10000) - \$107 (23.46%)
Intend(Bepublic of) 81 yk 718 1997 (31°C Var)
- 1108 g (21.46%)

2008(8/6)10000; - \$107 (23.4643)
Rinkur(Rippublic of) 8¹/₄ % Rts 1997 (Br2 Var)
- \$108/2 (21.4643)
Pinland(Rippublic of) 10¹/₄ % Bds
2008(8/6*10003 10¹/₄ % Bds
2008(8/6*10003 10¹/₄ % Bds
1998 - \$110¹/₈ (21.4643)
Forta PLC 5¹/₄ % Bds 1997 (Br 55000) - \$99¹/₄ (21.4643)
Gonard Motors Acceptance Corp 9% Nts 17/7/96(8/6\$000) - \$107.9 108.2 (22.4653)
Guaranteed Export Finance Corp PLC 10¹/₄ % Gdd Bds 2001 (8/6*2Var) - \$114¹/₄ .98
FSBC Holdings PLC 5²/₄ % Subord Bds 2018 (Br £ Var) - \$103¹/₄ % Nts 1998 (Br £ Var) - \$103¹/₄ (Br £ Var) - \$103¹/₄ % Nts 1998 (Br £ Var) - \$103¹/₄ (Br £ Var) - \$10²/₄ (Br £ \$10²/₄ (Br £ Var) - \$10²/₄ (Br £ Var) - \$10²/₄ (Br £ \$10²/₄ (Br £ Var) - \$10²/₄ (Br £ Var) -

lepworth Capital Finance Ld 11,25% Cm Cap Bds 2005 (BrC1000&10000) - £135

Cap Beds 2005 (BPC1000a10000) - E135 (23.983) international Bank for Rec & Day 91% Bds 2007 (BPES000) - £106% (21.983) international Bank for Rec & Day 10% Bds 1990(BPC1000A10000) - £110 (13.980) international Bank for Rec & Day 10% Nts 1990 (BPC5000) - £112½ ½ (23.983) international Bank for Rec & Day 10% Nts 1994(BPC1000A10000) - £105.1 (23.983) Japan Development Benk 8% 640 Nts 1994(BPC5000) - \$103.4 103½ (23.983) (BPC Var) - £084 ½ (23.983) (BPC Var) - £084 ½ (23.983) (BPC Var) - £1074 (23.983) (BPC Var) - £1074 (23.983) (BPC Var) - £1074 (23.983) (BPC Var) - £1075 (24.983) (BPC Var) - £1075 (24.983) (BPC Var) - £1075 (25.983) (BPC Var) - £1075 (25.983) (BPC Var) - £1075 (25.983) (BPC Var) - £1075 (26.983) (BPC Var) - £1075 (BPC Var) -

²g 1001g 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 1000 16 Leeds Permanent Building Society 7 2% Nts

Leota Permanent Busiang Society 7-2% Nes 1887(35-174) - 1984 \$\frac{2}{4}\$ (27.1453) Leota Permanent Busiang Society 7-1,96 Nts 1998 (3r 2 Var) - 2985 (23.1655) Leota Permanent Busiang Society 10-1,2% Subord Bals 1998 (8r25000) - 21091₆ aeds Permanent Building Society 10²2 % Subord Bds 2018 (Br EVar) - \$107²6 223,1e83

European Investment Bank 9/2% Ln Sik 2009 : 110/4 ½ European Investment Bank 10/1/2% Ln Sik 2004(pg) - 2115/1/2% European Investment Bank 11% Ln Sik 2002(pg) - 2116.7025 (22.483) Frishand(psytubio o) 11/1/2% Ln Sik 2009 (pg) - 2121.825 % (23.483) Hydro-Quebec 12.75% Ln Sik 2015 - 2132/4 International Bank for Fac & Dav 6/1/2% Ln Sik 2010(pg)-25000 - 2110/1/2 International Bank for Fac & Dav 11.5% Ln Sik 2003 - 1221/4 Sik 2003 (Pg) - 2121/4 (22.483) New Zestland 11/1/2% Sik 2008(Pg) - 2121/4 (22.483) New Zestand 1112% Stk 2014(Reg) - £1251 v: 1,005.03 Nova: ScotletProvince of) 11¹4, % Ln Sti. 2018 - £123¹4, (23,1,663) Petrolecs Medicanos 14¹2, % Ln Sti. 2006 -£121 (23,1,663) Portugatifica of) 9% Ln Sti. 2016(Reg) - £102 (23,1,663)

gdom of) 114,% Ln Stk 2010(Reg) -\$1555 (537483) 17:279 (23.060) hweden(Gngdom of) 9%% Ln Stk 2014(Reg) - 1992 (21.663) hweden(Gngdom of) 9%% Ln Stk 2014(Br) -1993 (22.693) Sweden(Ringdom of) 13.5% Ln Six 2010(Reg) - £137% (18Je(3)

Listed Companies(excluding investment Trusts) AAH Hidgs PLC 4.2% Curn Pri \$1 - 58 (21,1683) API Group PLC 3.85% Curn Pri \$1 - 53 (18,1693)

FT-SE ACTUARIES INDICES

The FT-SE 100, FT-SE Mid 250 and FT-SE Actuaries 350 indices and the FT-SE Actuaries Industry Baskets are calculated by The International Stock Exchange of the United Kingdom and Republic of Ireland Limited. © The International Stock Exchange of the United Kingdom and Republic of Ireland Limited 1993. All rights reserved, The FT-Actuaries Ali-Share Index is calculated by The Financial Times

Limited in conjunction with the institute of Actuaries and the Faculty of Actuaries. © The Financial Times Limited 1993. All rights reserved. The FT-SE 100, FT-SE Mid 250 and FT-SE Actuaries 350 indices, the FT-SE Actuaries Industry Baskets and the FT-Actuaries All-Share Index are members of the FT-SE Actuaries Share Indices series which are calculated in accordance with a standard set of ground rules established by The Financial Times Limited and London Stock Exchange in conjunction with the Institute of Actuaries and the Faculty of Actuaries. "FT-SE" and "Footsie" are joint trade marks and service marks of the London Stock Exchange and The Financial Times Limited.

rdeen Trust PLC A Was to Sub for Ord -10 (22.1683) Aegis Group PLC 55% Cnv Cum Red Pri 1999 10p · 42 (18.1683) 1999 10p · 42 (18.Je83) Albert Fisher Group PLC ADR (10:1) · \$9.04 inder 8 Alexander Services inc Sha of Class C Cum Stk \$1 - £164, (23Je93) lexan Group PLC 6.25p (Net) Cnv Cum Red

Alled London Properties PLC 1034% 1st Mbg Alied-Lyons PLC ADR (1:1) - \$7,78
Alied-Lyons PLC 7²2% Cum Prt £1 · 77
[18,663] Affed-Lyons PLC 11% Deb Stk 2009 -Alico-Lyons PLC 6¹4% Uns Ln Six - \$98¹2 (23,1683) Affed-Lyons PLC 7¹4% Uns Ln Stk 93/98 · AWS PLC 5.5% Cmv Cum Non-Vtg Red Pri

E1 - 68 Uniber Day Holdings PLC 10¹2% Cum Red Pri 98/2002 E1 - 105 Waterian Brands Inc Sha of Cum Sts. \$3.125 • \$331₉0 Intertised Corp Sha of Cum Sts. \$1 - \$80.68 231.600

Ameritech Corp Sits of Curn Sti. \$1 - \$80.68
23.4653
Andrews Syless Group PLC Cnv Pri 80p 731₂ 41₂ (22.463)
Anglan Wester PLC 51₂% Index-Linked LnStic
2008(8.0418%) - \$1341₃ 1₂ (23.463)
Amour Trust PLC 101₂% Urs Ln Stic 91/96 590 (18.463)
Associated British Foods PLC 512% Urs Ln
Stic 87/2002 50p - 41 (23.463)
Associated British Foods PLC 71₂% Urs Ln
Stic 87/2002 50p - 481₂
Associated British Foods PLC 71₂% Urs Ln
Stic 87/2002 50p - 481₂
Associated British Foods PLC 71₂% Urs Ln
Stic 87/2002 50p - 481₂
Associated British Foods PLC 71₂% Urs Ln
Stic 87/2002 50p - 481₂
Associated British Foods PLC 86 Curn Pri 50p 48 (22.463)
Attendated British Foods PLC 896 Curn Pri 50p 88 (22.463)
Attendated Scourty/Hoogs PLC 396 Cnv Curn
Fri 50p - 85 (22.463) op - so (22,0693) utomatéd Security(Hage) PLC 5% Criv Cum Red Pri C1 · 85 7 (22,1693) Hed Pri £1 · 85 7 (22,1e83) Automated Security(Hidgs) PLC 6% Crv Cum Rad Pri £1 · 80\2 B.A.T Industries PLC ADR (1:1) - \$8.28 23,1e82

23.1693 BET PLC ADR (4:1) - 55% (22.1683) BICC PLC 3.85%(Fmly 5½%) 2nd Cum Pri Str. C1 - 69½ (23.1693) BM Group PLC 4.8p (Not) Cnv Cum Red Pri 20p - 28-k 80C Group PLC 4.56% Cum Pri 21 - 70 (18J0S) BOC Group PLC 4.56% Cum Pri 21 - 70 (18J0S) BOC Group PLC 12-kek 1 lee 1 - 40 (18.463)
BOC Group PLC 12¹4% Une Ln Sik 2012/17
- 1217² [21.463]
8.8.G.International PLC 12¹2% Une Ln Sik 32/98 - 2100
8TP PLC 7.5p(Net) Cnv Cum Red Pri 10p -BTR PLC ADR (4:1] - \$21.83 (23Ja88)

(22,1693)
Bank of Wates PLC 13¹2% Subord Une Ln Sik 9597 - £110 (21,1693)
Bordays PLC ADR (4:1) - \$28.31 (21,1693) Bardays Bank PLC 8⁴% Une Cap Ln Sik Barciavs Bank PLC 12% Une Cap Ln Stk Curu - 1123 Bardays Bank PLC 16% Uns Cap Ln Sik 2002/07 - 1143 k (22.469) Bartings PLC 8% Cura 1st Pri 11 - 941₂ 5 (23.4693) (23)es3) Barings PLC 8% Curn 2nd Pri £1 - 98 Berings PLC 84 % Non-Curn Pri £1 - 117¹8 Bernato Exploration Ld Ord P0.01 - 15

(22)e6(3)

Barr 8 Wallace Amold Trust PLC Ord 25p - 525 (23)e6(3)

Bess PLC ADR (2:1) - \$14.72 (22)e5(3)

Bess PLC 10½% Deb 3tk 2016 - 5115½

Bess PLC 7½% Urb Ln Stk 9297 - 5100¢

Bass Investments PLC 7½% Urb Ln Stk 9297 97 - 296¹2 8 (23.1683) leiway PLC 8.5% Cum Red Pri 2014 £1 on d-y AS "B" Non Vig Sha NK2.5 -NK119 20.26 ,66 1 .4 Blocktuster Entertainment Corp Sits Corn Sit St. 10 - St3/2 S 20.255 Blue Circle Industries PLC 5-1,1% 2nd Deb Sit 1984/2009 - 276 Blue Circle Industries 1984/2009 - £76
Blue Circle Industries PLC 814% Uns Ln
Ski(1975 or alt) - £22 (23,493)
loddington PLC 912% Crv Uns Ln
Ski 2000/05 - £235 300 (23,493)
oot(Henryl & Sons PLC Curn Pri (5,25%) £1
- 80 (22,493)
obs Co PLC Curn Pri (5,25%) £1

- 80 (22]e83| oots Co PLC ADH (2:1) - \$13.31 owthorpe PLC 7% Uns Ln Stk 90/95 - £98 Bowthorpe PLC 7% Uns Ln Six 90/95 - £98 (23/95) Bradford 8 Bingley Building Society115/96 Perm Int Bearing Shs £10000 - £115/2 8 12 Bradford & Bingley Building Society1396 Perm Int Bearing Shs £10000 - £128/4 94 t Walker Group PLC Wis to Sub for Ord - 4¹2 rank Welker Group PLC 8.516 3rd Non-Curri Brect Welker Group Plan 5 (23,623) Criv Red 2007/10 £1 - 5 (23,623) Briden PLC 1014% Deb Sik 91/96 - £100

(18Je93) Indon PLC 73,9% Uns Ln Stk 2002/07 - 984 (18Je83) (18.645)
Bristol Water PLC 8-1/4 Cum Ind Pri 21 116-1 (18.665)
Bristol Water PLC 8.80% Red Deb Stk 1996
- 21057-0

Bristol Wester PLC 10.40% Red Deb Stk 2000/12 - \$106% (23.463)
Bristol Water PLC 1114 % Red Deb Stk 2004 - \$116% (23.463)
Bristol Water Hidge PLC 6.75% Cum Cnv (23.663)
Bristol Water Hidge PLC 6.75% Cum Cnv Red Pri 1996 Ste \$1 - 180 (23.463)
Bristol & West Building Society 133/9% Perm Int Bearing Ste \$1000 - \$1213/2 %
Brittanta Building Society 13% Perm Int Bearing Ste \$1000 - \$1231/2 2 % 4
Brittanta Building Society 13% Perm Int Bearing Ste \$1000 - \$1231/2 2 % 4
Brittanta Building Society 13% Perm Int Bearing Ste \$1000 - \$1231/2 2 % 4
Brittanta Building Society 13% Perm Int Bearing Ste \$1000 - \$1231/2 2 % 4
Brittanta Anwaya PLC ADR (10:1) - \$44.6 % 5 British Alcan Alumnium PLC 103-% Deb Six 2011 - E104% & PRISH-American Tobacco Co Ld 3% Cum Pri

2011 - £1043,0
British-American Tobacco Co Ld 3% Curn Pri
Stk £1 - 54 51, [22,1693)
British-American Tobacco Co Ld 6% 2nd
Curn Pri Stk £1 - 63
British Land Co PLC 101₂% Dtd 1st Mtg Deb
S8x 2018/24 - £1113,
British Petroleum Co PLC 5% Curn 1st Pri £1
- 65
British Steet PLC ADR (1011) - \$14.35, 37452
14, 39 12
British Steet PLC ADR (1011) - \$14.35, 37452
14, 39 12
British Super PLC 101/2% Red Deb Stk 2013 #4 .38 12 British Sugar PLC 10-1/4 Me Red Deb Stk 2013 • £117 14 (18Je83) orunn sugar PLC 104% Red Date Stk 2013
- \$1174 (18Je83)
Bibbon Estate PLC 9% 1st Mig Dets Stk 92/
97 - \$10012 (21Je83)
Brown(John) PLC 4%% Sec Ln Stk 2003 - 038
Brown(John) PLC 554% Sec Ln Stk 2006 - 272 (21Je83)
Bulmon(FLP)Hdgs PLC 854% 2nd Cum Pri Ct - 110

(H.P.)Hidgs PLC 912% Cum Pri £1 -Baimen(H.P.)Heigs PLC 91₂% Curn Pri £1 - 115 (23.1e0.1)
Bund PLC 7% Criv Uns Lin Sitk 95/97 - 296
Bundere Investments PLC 15% Une Lin Sitk 2007/12 - 2118 20 (21.1e9.9)
Burlon Group PLC 8% Criv Uns Lin Sitk 1998/2001 - 23
Butte Mining PLC Wis to Sub for Ord - 01₂ (23.1e8.9)
CESC Lid Equity Ru10 - 50 7 (23.1e8.9)
CRY PLC 7% "A" Curn Pri Inc1 - 80.158
(23.1e8.9)

Cadbury Schweppes PLC 84,% Uns Ln Stk 94/2004 - 997 Cacibury Schweppes PLC 84, % Uns Ln Stit 94/2004 - 937
Ceigary 8 Edmonton Resilvey Co 4% Cons Deb Stit(Citcl by C.P.L.td)2002 - 642¹/₂ (21.493)
California Energy Co Inc Shs of Curn Stit 90.0575 - 511,961645 8 175²/₂
Cambridge Water Co 10% Red Deb Stit 98/ 98 - 5109¹/₂ (23.493)
Cambridge Water Co 10% Red Deb Stit 98/ 98 - 5109¹/₂ (23.493)
Cambridge Water Co 10% Red Deb Stit 98/ 98 - 5109¹/₂ (23.493)
Cambridge Water Co 10% Red Deb Stit 98/ 98 - 5109¹/₂ (23.493)
Cambridge Water Co 10% Red Deb Stit 98/ 98 - 5109¹/₂ (23.493)
Cambridge Water Co 10% Red Deb Stit 98/ 98 - 5109¹/₂ (23.493)
Cardon Engineering Group PLC 10¹/₂% Curn Red Prf 51 - 110 (18.493)
Cardon Communications PLC 71/₂% Criv Subord Bds 2007(Br 55000) - 5131¹/₂ (23.493)
Cartion Communications PLC 71/₂% Criv Subord Bds 2007(Br 55000) - 5128
Caterpiter Inc Shs of Curn Stit 50.25 - 533,495 (22.493)
Cherter Consolicitated PLC 2008 (60.00 FT) -

Santex Corporation G., S33,495 (22,1e33) S33,495 (22,1e33) Consolidated PLC 2p(Br) (Cpn 57) -SSI, 495 (22,1653)
Charter Consolidated PLC 2p(8r) (Cpn 57) - 626 (21,1653)
Chenn Group PLC 7% Pri 51 - 106
Cheltenham & Gloucester Bulid Soc 111,96
Perm lat Beaning Shc 550000 - 511,414, 45 (2 1,4 4,5 (22,1653)) Chilington Corporation PLC Dtd 25p · 27 (18Je83) Chilington Corporation PLC 8¹2% Cum Red

Anlington Corporation PLC 9-275 Curn - 1 Pri \$1 - 77 8 (22,160) Trurchbury Estates PLC 9% Une Ln Stk 9000 - 950 Churchbury Estates PLC 9% Une Ln Stk 2000 - 550 City Site Estates PLC 5.25% Cnv Cum Red Pri Ct - 44 Clayfithe PLC 9.5% Subord Cnv Une Ln Stk 2000/07 - 589 Cayhithe PLC 9.5% Subord Crv Une Ln Stk. 2000/01 - 589
Cleveland Place Holdings PLC 7% Red Deb Stk 88/93 - 599¹4; [21.4e5]
Co-Operative Bank PLC 9.25% Non-Cum Ind Prf E1 - 113¹4; [23.3e53]
Costs Patons PLC 4¹2% Uns Ln Stk 2002/07 - 563 [21.4e53]
Costs Vivets PLC 4.9% Cum Prf S1 - 67 Al-- 193 (21Je93) Costs Viyeta PLC 4,944 Cum Pri \$1 - 97 8J₂ (23Je93) casi Upacon PLC 83/1% Curn lind Pri 20 - 189¹2, ³4 Commercial Union PLC 8¹4% Cum lind Pri

£1 - 112¹s Consolidated Co Buttlenten Mine F2 - 20.3 (23.JeS3) (23,495) Cooper (Frederick) PLC 6.5p (Net) Cnv Red Curn Ptg Pri 10p - 90½ 1 (23,485) Courtaulds PLC 5½% Uns Ln Stk 94/98 (295%) Courtaulds PLC 6¹2% Uns Ln Stk 94/96 -697 (23Je63)

ESS
Countaules Clothing Brands Ld 71₂% Cum
Pri Sit £1 - 77 [23.1e83)
Coverby Building Society 121₃% Undeted-MaratarityCnvSubNts Reg - £1145₈
Craig 8 Rose PLC 5% Cum Pri Sit £1 - 65 and PLC 5.9% Cum Pri £1 79¹2 (23.1e63) ullen'e Hidge PLC Warrants to sub for Ord -

Duty Med & General Trust PLC Ord 50p -C100 ¹/₂ Dares Estates PLC 7.75% Criv Cure Red Pri C1 - 7¹/₂ Debenharra PLC 7¹4% 2nd Deb Sak 91/96 -\$38 (18Je93) s (18Jests) ora PLC 6.25% Cum Cnv Red Prt £1 -96 6 inst Group PLC 9,75% Cum Pri 21 -110 (18,1693

110 (18Je83)
Dewhurst PLC Ord 10p - 51
Dower Corp Cam Six 31 - \$47¹4, (23Je83)
Durlop Plantsitons Ld 69; Cam Pri 51 - 68
E-Systems inc Cum Six 3 - \$42.2
El Oro Mining&Exploration Co PLC Ord 10p S37 (21483) Bya(Wimbledon) PLC Ord 25p - 510 English China Clays PLC ADR (5:1) - \$30¹₂ 1 Enterprise Oil PLC 111²/₂ 1/4 Uns Ln 36t 2018 -5120²/₂ 1/2 1/2 (22463) Enterprise Oil PLC 111²/₂ 1/2 (2463) ricseon (2.M.) (Telekonaktiebolagat) Ser Diffegi (SK10 - SK322 3 ½ , 6 4 4 24 ½ 5 5 ½ % 8 6 2 7 7 6 6 8 6 9 9 saax Water PLC 10% Deb Stk 92/94 -2:101¹4 (23.1663) Euro Dieney S.C.A. Shs FR10 (Depositary Receipts) - 780 3 5 90 805 5 17 20

Euro Dianey S.C.A. She FR10 (Br) - FR66.3 A2 A837 .88 7 .58 8 A2 .9 (23.1663) Surotumnet PLC/Eurotunnet SA Units (54.053) - FR354, 1₄, 85, 88 Everad Bardon PLC 7.25p (Net) Cnv Red Pri 25p - 92 ½
Evered Bardon PLC 11.25p Cum Red Prf 2005 10p - 103
Exploration Co PLC Ord Stk 5p - 272 2
Fill Group PLC 7.7% Cnv Cum Red Prf 95/99 \$1 - 170 (21.Jes3)
Pniksylemes/PLC 4.2% Cum 1st Prf Stk \$1 - 84

First Chicago Corp Corn Stk \$5 - \$39,79867 (counts)
First Datenture Finance PLC 11.125% Sever-ally Gald Deb Six 2018 - £1221₂ 5 First National Building Society 111₉% Perm Int Bearing Sixs £10000 - £1081₈ 1₆ 1₈ 1₂ 1₄ 7₄ 4
First National Finance Corp PLC 7% Criv
Cum Red Pri \$1 - 134 .43 ½ 5 ½ 8
(23.493)
Fisone PLC ADR (4:1) - \$10.78 (23.493)
Fitzwitton PLC 62% Cum Pri \$121 - 0.47¢
Folkes Group PLC 04 \$9 - 40
Forte PLC 10.5% Mtg Deb Sik 91/96 - \$101
(23.463)

Forthe PLC 10.5% Mtg Deb Stk 91/96 - £101 (23.1602)
Forthe PLC 9.1% Une Ln Stk 95/2000 - £1034, Forthum 8 Mason PLC Ord Stk £1 - £35 (23.1609)
Friendly Hotels PLC 44,% Cnv Cum Red Pri £1 - 78 (23.1609)
Friendly Hotels PLC 7% Cnv Cum Red Pri £1 - 78 (23.1609)
Friendly Hotels PLC 7% Cnv Cum Red Pri £1 - 84 (18.1663)
Friendly Hotels PLC 11½% 1st Mtg Deb Stk 2015 - £110
GN Great Nordic Ld Ste DK100 - DK397.8 GN Great Nordic Ld She DK 100 - DK397.8 (22.le33) G.T.Asia(Sterling)Fund Ld Ptg Red Prf 1p -£19.75 (18.le83) G.T. Berry Japan (Sterling) Fund LdPtg Red Pri 1p - \$14.59 (21Je82) G.T. Chief Growth Fund Lid Ord (0.01 - \$16% General Accident PLC 87/2% Curn and Pri \$1

General Accident PLC 5%% Curn land Pri \$1 - 1134, 44 Central Acc FreeLife Assoc Corp PLC74,% Uns Ln Six 92/97 - 2100 Gibbs & Dendy PLC Ord 10p - 55 5 (21Je83) Glato Group Ld 64,% Uns Ln Six 85/95 50p - 48% (16Je93] - 48% (16Je93) 200 Group Ld 7%% Uns Ln Stk 85/95 50p - 49 llymwed international PLC 712% Deb Stk 89/ 94 · £9812 (23Je93) 94 - 1991-2 (23.1e03) Gymwed International PLC 10¹4 % Lins Ln Str. 94/19 - 1103¹4 (22.1e03) Grand Metropolitan PLC 8¹4% Curn Pri 1 - 53 Grand Metropolitan PLC 8¹4% Curn Pri 1 -(3) Insal Stores PLC 532% Red Uns ireat Universia Success Ln Stk - 252 (22Jet3) Freat Universial Stores PLC 84% Uns Ln Stk Great Universal Stores PLC 814 % Uns En Sik 93/98 - 298 Grienalis Group PLC 81% Cum Pri £1 - 105 Greenalis Group PLC 11% % Deb Sik 2014 -£123/4 % £23.4633 Greencore PLC 9.5% Cnv Uns En Sik 1935(Ex-Duddend) - £120 (22.1633) Grigocat PLC 812% Cum Red Pri 2014 £1 -

Guirmone PLC ADR (5:1) - \$34,954 Guinness Flight Global Strategy Fd Pig Red Pri \$0.01(U.K.Fund) - £23,2-1 (21,1e83) Guinness Flight Intil Acc Fund Ld Ptg Red Pri \$50,01(Managed Corrency Fd) - £55,1218 [18Je99] HSBC Hidgs PLC Ord 75p (Hong Kong Reg) - SH72.28704 (21)493)
HSBC Hidgs PLC Ord SH10 (Hong Kong Rog) - SH72.15
HSBC Hidgs PLC Ord SH10 (Hong Kong Rog) - SH72.15
HSBC Hidgs PLC 11,89% Subord Bids 2002 (Rigg) - C1144 s
HSBC Hidgs PLC 11,89% Subord Bids 2002

Haiffax Building Society 12% Ferm Int Bear-ing Sha st 196g (2000) - £1214 Half Engineering(Hidgs)FLC 5.55% Cum Prf £1 - 70 (18Jests) Hatma PLC 11% Cum Prf £1 - 140 (22Je63) Hammerson Prop Inv&Dev Corp PLC Ord 25p - 322 Hardwa & Hanneson Ff Hardys & Hansons PLC Ord 5p - 227 35 (22Je93) Hasbro Inc Sins of Cum Stk \$0.50 - \$373 griJe63) Hepworth Cepital Finance Ld 11.25% Crw Cap Bds 2005 (Regi - 133 ¼ ,32 ¾ Higgs & Hill PLC 8% Una Ln Stk 89/94 -\$102 Hill 8 Smith Hidgs PLC 14% 1st Mbg Deb Stk 2000/03 - £120 (22Je69) Hillsdown Hidgs PLC ADR(4:1] - £5.56 \$ 8³a .58 Holmes Protection Group Inc Shs of Com Stk 50.25 - 41 House of Fraser Ld 8¹4 % Uns Ln Stk 93/98 -£96 NS Group PLC 8% Subord Cnv Uns Ln Ns Int 1 - 1275 (22.463) IMI PLC 7 4% Uns Ln Sik 88/93 - 299

(23Je93) Iceland Group PLC Cnv Cum Red Prf 20p -197 Hingworth, Morrie Ld 6¹2% Cum Pri Sik £1 -44 (21)e83) 44 (21,653) Bingworth Monte (Saftaire) Lti 4½% Cum 1st Pri Cl - 27 (22,693) Inch Kenneth Kejang Rubber PLC 10p - 450 izzuesi)
inchcape PLC 10½% Uns Ln Sik 90/95 ·
E101½ (22Je63)
inchcape PLC 12½9b Uns Ln Sik 90/95 ·
E101½ (22Je63)
inchcape PLC 12½9b Uns Ln Sik 93/98 E100 (23Je93)
industrial Control Services Grp PLCOrd 10p 130 (23Je93)
international Inv. Tst Co of Jersey13% Curr
Red Prf C1 - 100 (21Je93)
inti Stock Exchange of UKGRep of InLd 7¼%
Mig Deb Six 90/95 · 299¼ (18Je93)
inti Stock Exchange of UKGRep of InLd 7½%
Mig Deb Six 2016 - E108½ (22Je99)
inti Stock Destronge of UKGRep of Inld 9½%
Mig Deb Six 2016 - E108½ (22Je99)
inti Stock Destronge of UKGRep of Inld 9½%
Mig Deb Six 2016 - E108½ (22Je99)
illish Life PLC Ord IrE0.10 - 2.13 2.14 p 208
½ 19
Jerdine Matheson Hidgs Ld Ord \$0.25 (Hong

14, 9 Jerdine Matheson Hidgs Ld Ord \$0.25 (Hong Kong Register) - \$456.2 Jardine Strategic Hidgs Ld Ord \$0.05 (Hong Kong Register) - \$455.1-\$4 874335\$ Jersey Bechricity Co Ld "A" Ord \$1 - \$14.9 271.9-37 213-633
Jossupo PLC 7.30 (Net) Criv Cum Red Prt 500 - 92 (223-633)
Johnson 8 Firth Brown PLC 11% Urs Ln Stk 93/38 - £100 (223-653)
Johnson Group Cleatiers PLC 7.5p (Net) Criv Cum Red Prt 10p - 157 (223-653)
Johnson Group Cleatiers PLC 9% Cum Prt £1 - 88 (183-663)
Johnson Adattive Di C 8% Cum Prt 51 - 88 (183-663) they PLC 8% Cav Cum Pri £1 -750 (18Je93) Johnston Group PLC 10% Cum Pri £1 · 103 Keppel Corporation Ld Ord \$\$1 - \$\$7,96137 .718566 .79262 Kingfisher PLC ADR (2:1] - \$18.0540 Koree-Europe Fund Ld Shs(DR to Br) \$0.10 NOTES - LESSON STREET TO BE STREET TO BE STREET TO STREE 93 - 1994 (23Je93) Land Securities PLC 64:1% 1st Mity Deb 8tk 93/96 - 198¹4 Land Securities PLC 7¹4 % 1st Mitg Deb Sik 81/96 - 29812 (23Le93) Land Securities PLC 9% 1st Mitg Deb Sik 98/ 2001 - £10212 2001 - \$102*2 LASMO PLC 103*6 Deb Six 2009 - \$1125 Lathamillames) PLC 8% Cum Pri \$1 - 72 (21,1e93) Lobows Plathum Mines Ld Ord P0,01 - 15

Lobowa Plathrum Mines Ld Ord R0.01 - 15
(22Je93)
Leeds & Holbeck Building Society 13 ½ %
Perm Int Beating Sho £1000 - £125 ½ ½
Leeds Permanent Building Society 125 ½ %
Perm Int Beating \$50000 - £134 £2Je93)
Lewe(John)Partnership PLC 5% Cum Prf Sitk £1 - 53
Liberty PLC 8% Cum Prf £1 - \$10
Liberty PLC 9.5% Cum Prf £1 - 112 £2Je93)
LIT Holdings PLC 8.47% Cum Red Prf 5p - 9
(23Je93)
London & European Groun Ld 1013 % Libert -London & European Group Ld 10¹) % Uns Ln Sik 1993 - £85 (18Je93) London international Group PLC ADR (5:11 -London Internetional Group PLC ADR (5:11 - \$13,65 (23,653))
London Securities PLC Ord 1p - 4 (23,693)
London PLC ADR (1:1) - \$1,96 (23,633)
London PLC 8% Cray Cum Red Pri £1 - 100 21.563) 24.663) 24.663) & Co PLC 6.75% Curn Crev Red Pri E1 - 105 812 E1 - 105 812 Lynlon PLC 1014% 1st Mig Den Sik 2017 -£108% 714 £114831

(21Je93) MEPC PLC 10¹2% Uns Ln Stk 2032 - £106¹4

(16Je93) McAlphe(Alfred) PLC 9% Cum Pri £1 - 100 (21Je63) McCarthy & Stone PLC 8.75% Cum Red Pri 2003 C1 - 45¹/₂ (23Je63) McCarthy 8 Stone PLC 7% Cnv Line Ln Stk 99/04 - 248 62 (22Je62) McInemay Properties PLC "A" Ord IrE01.10 -Michamay Properties PLC "A" Ord IrDI1.10 -IED.085 (22.463) Mickay Securities PLC Cep 20p - 1250 Mickay Securities PLC Cep 20p - 1250 Mickay Securities PLC Cep 20p - 1250 (18.1685)

. (18Je85)
Management Centre PLC 9% Cmv Uns Ln
9k; 1997 - 530 (21Je85)
Menderin Oriental International Ld Ord \$0.05
(Hong Kong Reg) - \$47,722432-\$
Managemen Brotze Hidgs PLC 8¹4% Cum
Pri S1 - 65 (23Je85)
Mende Fund (Cayman) Ld Ptg Red Pri \$0.01
- 51-2 Lega width - \$12³4 (23.1e53) Mansfield Breyrory PLC 11³2% Deb Stk 2010

Maries & Spencer PLC ADR (6:1) - \$29.53 (23,1663)
Medeva PLC ADR (4:1) - \$12¹2

**Auditoryman Fund Ld Werrunts to sub for Siss - S30 | Siss - S30 | Siss - S30 | Siss - S30

MerzieeLichn) PLC 9% Cum Pri £1 - 111
Marchart Retail Group PLC 94,1% Cnv Uns
Ln Stk 99/04 - 290 (22)e93)
Mercury International Inv Treat Ld Ptg Red
Pri 1p (Continental Europe Fund) - 278.89
Mercury International Inv Treat Ld Ptg Red
Pri 1p (Reserve Fund) - 250.8098 (18.4683)
Mersey Docte & Harbour Co 5% Pe Red Dab
Stk 94/97 - 033 /2 (23)e33)
Mensey Docte & Harbour Co 5% Pe Red Dab
Stk 94/97 - 033 /2 (23)e33)
Mensey Docte & Harbour Co 5% Pe Red Dab
Stk 94/99 - 24 /4 (18.4683)
Mid-Southern Water PLC 10% Red Dab Stk
95/98 - 2105 /40

95/98 - E105¹-4⁰
Mid-Susser, Wetter Co. 11% Red Deb Stk.
2012/18 - E115¹-2¹-3, (18.463)
Midland Benk PLC 7¹2% Subord Uns Ln Stk.
63/93 - 539 (22.4653)
Midland Benk PLC 104-% Subord Uns Ln Stk.
93/96 - E101¹-6, (23.4613)
Whel Corporation Curn She of NPV - £2.55
(22.4653) NMC Group PLC Warrants to sub for She -68¹2 NMC Group PLC 7.75p (Net) Curn Red Criv Pri 10p - 96.008 9 9 100 National Medical Embriphiess Inc She of Curn Ski \$0.05 - 59¹4⁶ National Power PLC ADR (10:1) - \$54.78 (22,168) National Weetininster Bank PLC 7% Curn Pri

(22.7883)
National Westminister Benk PLC 7% Cum Prt
£1 - 73
National Westminister Benk PLC 9% Subord
Urs Ln Stk 1983 - £100
National Wissminister Benk PLC 12*2%
Subord Urs Ln Stk 2004 - £124 (23.1883)
Newcastle Building Society 12*3% Perm
Interest Bening Sh £1000 - £120*4
Next PLC 10%*E* Cum Prt 50p - 45 (13.183)
North East Wester PLC 10.3% Red Deb Stk
1991/93 - £0074
North Cest Water PLC 10.3% Red Deb Stk
1996 - £1074;
North of England Suidding Society 12*3%
Perm Int Bearing (£1006) - £120*4
1 North Surrey Water Co 7*2% Red Deb Stk
\$1995 - £304
Perm Int Bearing (£1006) - £120*4
1 North Surrey Water Co 7*2% Red Deb Stk
\$1995 - £304
Perm Int Bearing (£1006) - £120*4
1 North Surrey Water Co 7*2% Red Deb Stk
\$1995 - £304
P 3. O Property Holdings Ld 8% Uns Ln Stk

 \$32.9 (22Je93) Paterson Zochonis PLC 19% Cum Pri S1 -Peesson PLC 13.625% Uns Ln Sik 2007 -\$1321₂ (16.1663)

Peggon PLC 1356379 Uns Lri Six 2007 \$1322 (18Ja873)
Peel Hidge PLC 1096 Cam Pri 50p - 54 8
Peel Hidge PLC 525% (Neij Criv Cum NonVig Pri \$1 - 88
Peel South East Ld 11.625% 1st Mitg Deb
Six 2018 - \$112 (23Ja83)
Peel South East Ld 12.59% 1st Mitg Deb Six
2015/20 - \$1187a [23Ja83]
Perlone Foods PLC 8p(Neij Cum Criv Rad Pri
100-110 na B.A. Ord She NPV (Br in Denom 1.5 8 10) - BF8479 80 95 510 25 PEX Group PLC 3,5% Cum Pri \$1 - 26 (18Je93) eds PLC 912% Cum Pri £1 - 86 90

(18.683)
Plantsbrook Group PLC 6.75% Crw Pri 91/
2001 10p - 82 (23.683)
Pokphand (C.P.) Co Ld Shs 90.05 (Hong Kong Registered) - Sh2.254443 258961 (23.683)
Portsmouth Water PLC 105g% Red Deb Six 1098 - Puriols P21.603 1996 - 2109% (23Je93) ortugese Investment Fund Ld Ond \$0.01 (8r) - 550 (21Je93) obglebersust Plathnums Ld Ond RD,025 - 199 Potrgleter-stast Platerums as a 23.1eag (23.1eag) PowerGen PLC ADR (10:11 - S57.7 (23.1eag) Pressec Holdings PLC 10.5% Cum Pri S1 - Pressec Holdings PLC 10.5% Cum Pri

121129 Quarto Group Inc 8,750(Net) CnvCumRedSte of PM Six 30,10 - 157 (18Je63) R.E.A.Hidgs PLC 996 Cum PM \$1 - 68 (21.093) RPH Ld 9% Uns Ln Sk 99/2004 - £100 2¹4 RTZ Corporation PLC 3.325% 'A' Cum Pri £1 - £1¹2 Recot Electronics PLC ADR (21) - \$6.56 Rend Electronics PLC AOR (1:1) - 511.5 Rank Organisation PLC AOR (1:1) - 511.5 Ransonnes PLC 8.25p (Net) Cum Crv Pri

Ransomès PLC R.ZSp (Net) Cum Criv Prt
12.5p - 69 71 2
Rathers Group PLC ADR (2:1) - 51.½ (22.1693)
Reed International PLC 3.15%(Firsty 4½%)
Cum Red Prt Ct - 47
Retrail Corporation PLC 4.55% (Firsty 8½%)
Cum Prt Ct - 66
Retail Corporation PLC 4.55% (Firsty 8½%)
Cum 3rd Prt Ct - 66
Robr Inc Ste of Com Site \$1 - \$8.835
(18.1693)
Roprier PLC 11½% Cum Prt Ct - 125
Roboth PLC 8½% Cum Prt Ct - 100 (23.1693)
Royce Benk of Scotland Group PLC 11%
Cum Prt Ct - 125 (23.1693)
Rugby Group PLC 6% Uns Ln Site 93/99 - 532½ (21.3683)

ington(John) PLC 4.2% Cum Prf £1 • 80 Wagon Industrial Hidgs PLC 7.25p (Nei) Cnv Pig Pri 10p - 129 Washor(Thomes) PLC Ord 5p - 27 Washory (S.G.) Group PLC 7*2% Cum Pri £1 - 102 ½ (18Je83)

ettish & Newcastle PLC 6.425% Cum Pri £1 - 9512 612 (21Je93) 21 - 207 (18,1e83) 21 - 207 (18,1e83) 20 - 207 (18,1e83) 21 - 207 (18,1e83) 21 - 207 (18-053)
Scottish Power PLC Ord 50p - 313 & 7 7 8 8
16 1₂ 1₂ 8 8 1₂ .559 20 20 .32 11₂ 2
Seagram Distillers PLC 12 1/16 Deb Stk 2012
E127 1₆ (18-063)
Sears PLC 8-75% (First) 12 1/2%) Cum Pri E1 105 (21-063)
Sears PLC 7-1/4% Une Ln Stk 92/97 - 539
22 - 623 Sears PLC 74% this Lin Set 4594 - 259 (22,463) Securicor Group PLC 4,55% Cum Ptg Prf \$1 - 116¹/₂ (22,463) Shanghai Fund (Cayman) Lti Ptpg Sha \$0.01 - \$3¹/₂ (18,163) Shall Transport&TradingCo PLC Ord Sha (Br) 25p (Cpn 180) - 622¢ Shall Transport&TradingCo PLC 5¹/₂% 1st 260 (2007) 1801 - 622¢ 25p (Cpn 190) - 632¢ Shell TransportStredingCo PLC 5¹2% 1st Prt(Cum)C1 - 62 (18.1e63) Shield Group PLC Ont Sp - 14 5¹2 Shield Group PLC 5.84% (Net) Cnv Cum Red Pri St - 24
Smon Engineering PLC 6.35% Cum Red Pri 11/36 St - 65 [21]e83
Smon Engineering PLC 7.75% Cum Red Pri 92/97 St - 60 [21]e83
Skipton Building Society 12/96 Permi Int Bearing Sits E1000 - 11/12/2 St Smith New Court PLC Werrants to sub for Court 7.9 \$21,6639 Smith New Court PLL VIII.
Ord - 75 21JeS3)
Ord - 75 21JeS3)
Ord - 75 21JeS3) Sak 2001 · £1081₂ Smith (W.H.) Group PLC *8* Ord 10p - 821₂ ert) - 5274, 7g.
Smuriti, leftersoni, Group PLC 1012% Une Ln.
Sit. 75/95 - 129512 (23Je99)
South East Asian Warrant Fund Ld Wits to
sub for Site - 521, 622Je93)
Stag Furniture Hidge PLC 11% Com Prf \$1 96 (23Je93)
Standard Communications 96 (23Je83) Standard Chartered PLC 127/% Subord Uns Ln Stk 2002/07 - \$121.1 (18Je83) Standard Seleas International PLC 4% Cum Pri \$1 - \$5 (18Je83) SmrthJohn/8 Sons Ld 8.3% Cum Pri \$1 - 90 (21Je82) (21 Je93) Amonds Engineering PLC Ord 5p - 23 T 8 N PLC 10.1% Mtg Deb Stk 90/95 -2100¼ (18Je83) T & N PLC 11¾% Mrg Deb Six 95/2000 -158 Scrup Pt.C 1049% source to 158 2005
- £1124; 3
158 Hill Samuel Bank Holding Co Pt.C6%
Uns Ln Skk 8994 - £389; £23.4633)
TT Group Pt.C 10.875% Cnv Cum Red Pri
Site \$1 1997 - 250
Tate \$1,997 Pt.C ADR (4:1) - £15.308 (18.1693)
Tate \$1,96 Pt.C 69; %44.55% plus tax credd; Cum Pri £1 - 719; £23.4633)
Termessee Gas Ppeling Co 109% Sag/S Cnv
Uns Ln Skk 9195 - £115
Term Ri £45 Live Deep Dien In Skk 2008 o PLC 4% Une Deep Disc Ln Stk 2008 -9634₈ (23Je93) Their Prime Fund Ld Ptg Red Pri \$0.01 an Larsuzz 11.2 (23Je93)
Treatand International Fund Lid Ptg She \$0.01 (DSFs to 9t) - \$20(9) (18Je93)
THORN EMI PLC ADR (1:1) - \$13,78 (18Je93)
Toctal Group PLC 7 & W the Lin Shi 89984 - 504 22 11.2 (23)49 Town Centre Securities PLC 1012% 1st Mag Deb Sik 2021 - C1084 © Trafalgar House PLC 10¹4% Uns Ln Sik 2001/06 - 299³4 100³2 (18Je83) Transattantic Holdings PLC A Cmy Prf 50p -23,1 flamic Holdings PLC B 6% Onv Prf £1 - 96 8
Transport Development Group PLC 4.7%
Cum Pri Ct - 63 (21.969)
Trinsty International Hidgs PLC 5% Cum Pri
Stx Ct - 47 (18.969)
Triplest Lloyd PLC 3.25% (Firsty S1₂%) Cum
Pri Ct - 55 (23.9669)
Ungeste PLC 67% Uns Ln Sik 91/96 - 2951,
(18.9699) - 96 B (18Jess) Unigate PLC 8¹2% Unit Ut Sik 91/96 - 595 Unigated PLC 7 1/9 Com Cav Red Pd E1 -72 (23,683) Unilewer PLC ADR (4:1) - \$82,22782\$ Union: International Co PLC 8% Curn Pri Stk £1 - 41 C1 - 41
Union intermetacnal Co PLC 7% Cum Prf Sik
C1 - 41 (18.683)
Unity's Corp Com Sik S0.01 - 5111₈ (22.683)
Unity's Corp Com Sik S0.01 - 5112₈ (22.683)
Unity's Corp Com Sik S0.01 - 511₈ (22.683)
Unity Corpority Co PLC 81₂% Units
Lin Sik 2000/05 - 531 United Plantations Africa Ld Ord R0.50 . Value & Income Trust PLC Warrants 88/94 to sub for Ord - 29 (22,1e93) Value Group PLC 8¹2% A Cum Pri \$1 - 68¹2 (15Je83)
Vickers PLC \$% Curp(Tax Free Yo 30p)Prf
Sik \$1 - 70 (22Je83)
Vodstone Group PLC ADR(10x1) - 586% .9 7
13 13 13
Workformed John St C. 4 2% Curp Ref \$1 -

Seatoni & Sastoni Co PLC 5% Crw Uns Ln Sik 2015 - 284 5 (22.46%) Sainstouy(J) PLC ADR (1:1) - 57-22 (21.46%) Sainstouy(J) PLC 6% and Uns Ln Sik - 288 (23.46%) Waterplade International Hidgs PLC 7.75% Criv Cure Red Prf St - 17 Cary Carto Red Pri St. - 17
Watmoughth-Reds Pri C al- 18
2006 St. - 99
Wellcome PLC ADR (1:1) - \$10.01\$.015\$
.1140\$ - 159
Volte Fargo & Compeny Sha of Cum Stk \$5 - 208.55\$ & 1.021\$ Severy Hotel PLC 6³4% Mbg Deb Sik 91/96 -509 (22.hel/3 599 (22.Je33) Schroder Japanese Warrant Fund Ld IDR (In Denom 100 Shs & 10000 Shs) - \$110 (18.Je63) යක ර 102 ක and Group PLC Warrants to sub for Ord no Group PLC 712% Criv Cum Pri 21 -(10.0953) Schröders PLC 6% % Une Lin 95x 07/2002 -\$102½ (22.663) 218 (22 218 (22.le93) Whitteed PLC B Ord 25p - 980 (23.le93) Whitteed PLC 5¹276 3rd Ourn Pri Stk 21 -80¹₂ (23.1693) hitbroad PLC 7% 3rd Curn Pri Sik £1 -76¹₈ (22.1693) 764 (22,165) Whitbread PLC 42% Red Deb Sik 99/2004 -£78 (22,165) read PLC 714% Une Ln Stk 95/99 - 298 ideady ide PLC 7% Gay Gura Pit red PLC 74% Uns Ln Stk 96/2000 -£101 & 2 (Z3) ; 2 (23Je93) id PLC 1012% Una Ln Stk 2000/05 -£106 ½ (23 ke93) hitegroft PLC 4.1% Cum Pri £1 -34 York Waterworks PLC 10% Red Deb Stk 96/ York Waterwords PLS 98 - C1084; (23Je93) Yorkshire-Tyme Tees TV Hidgs PLC Was to sub for Ord - 25 Yule Cetto & Co PLC 1112% Cum Red Pri 1398/2003 51 - 118 (21Je83) Zembia Consolidated Copper Mines Ld"B" Investment Trusts Alliance Trust PLC 4% Pri Stk (Curri) - £44 (23.1e63) Alliance Trust PLC 41-11 Pic Received (23-le39)
Aliance Trust PLC 41-11 Pic Received (24-le39)
Aliance Trust PLC 41-11 Pic Received (24-le39)
Sit - 248 (23-le39)
Bellite Gifford Jepen Trust PLC Was to Sub Ord Str - 118 (22-le69)
Bellite Gifford Shin Nipport PLC Westants to sub for Ord - 90 (23-le69)
Bellite Gifford Shin Nipport PLC Westants to sub for Ord - 90 (23-le69)
British Assets Trust PLC 'A' 596 Pri Std(Curri) - 252 (23-le69)
British Assets Trust PLC Squittee Index ULS 2005 10p - 142 2 (18-le69)
British Empire Sec 8 General Trust 10-11/16
Deb Str 2011 - 21-10-14 (23-le69)
C.S.C.Investment Trust PLC Ord 25p - 81 (22-le69)

(22.993)
Capital Gearing Trust PLC Ord 25p - 404
Cambride Korse Emerging Growth FundStra.
S10 (Fag Lod) - \$12.9 \$6
Damae Investment Trust PLC Whs to Subscribe for 1 inc. \$1 Cap - 44 (23.963)
Edinburgh Investment Trust PLC 112/6 Dab
Sit 2014 - \$1247 (21.969)
Rinatury Smaller Co's Trust PLC Zero Div Pri
25p - 165
Remiting Japanese Inv Trust PLC Was to Subfor Ord - 64 \$7
Remiting Japanese Inv Trust PLC Was to Subfor Ord - 64 \$7
Remiting Japanese Inv Trust PLC 41.44 Second Terring Mercantile Inv Trust PLC 41/4% Per Dab Sit - 642 (21Je83) Foreign 5 Col Invest Trust PLC 41/4% Perp Deb Sit - 642 (21Je83) mile low Trust PLC 414% Pero

Deb Six - 142 (27),983) Govert Stretegic inv Trust PLC 10³2% Deb Six 2016 - 2112⁵2 (22,498) Govert Stretegic inv Trust PLC 11³2% Deb Six 2014 - £122¹4 (22,4983) Lazard Select Investment Trust Ld Ptg Red Pri Q.1p U.K. Liquid Assets Fund - \$10 (23.Je93) Leveraged Opportunity Trust PLC Zer Cpn Criv Uns Ln Stk 98/99 - £115 (18.Je83) London & St Lewrence Investment PLCOrd 5p - 135 (21Je93) ap - 135 (Z1Jaes) New Thrognorton Truet(1983) PLC 12.696, Deb Six 2006 - 5122 3 (21JeS3) Northern Indust Improv Trust PLC Ord £1 -

Warrante to sub for Ord - 31 2
Parioss French Investment Trust PLCSers.
"B" Warrants to sub for Ord - 28 12 7 Rights and issues in virus PLC 5½% Cum Pri S1 - 83 (22.1e53) River Plats & Gen Invest Trust PLC 5% Cum Pid Sitk - 856 (21.1e63) Scotlicht Esstern inv Trust PLC 9½% Deb Sitk 2020 - \$108½ (22.1e83)

2020 - \$7065; [22]460)
Scottish Mortgage & Trust PLC 6-12%
Sapped for Deb Str. 2026 - \$729 (22]460)
Scottish National Trust PLC 10% Deb Stk
2011 - \$70914 (21]460)
Sacurities Trust of Scotland PLC 12% Deb
Str. 2013 - \$72954 (22]460)
Shares High-Yetding Smitr Co's TatPLC Ord
50p - 13112
Shires High-Yetding Smitr Co's TatWas to
Sub for Ord - 40 (21]460)
Shires High-Yetding Smitr Co's TatWas to
Sub for Ord - 40 (21]460)
Shires High-Yetding Smitr Co's TatWas to
Ord - 712 (18]4605 Sphere Investment Trust Pt.C Revised War-zanta to sub for Ord - 1 223,683) - TR City of London Trust Pt.C 104,96 Deb-88; 2020 - 211114 (21,693) - Witan Investment Co Pt.C 812% Deb Six 2016 - 5955

USM Appendix BLP Group PLC 6p (Net) Criv Curn Red Pri 10p - 68½ (23Je63) Cooper Cerire Group PLC Ord 50p - 47 6 RBU Holdings PLC Ord 151.50 - E1.7 Gibbs Mew PLC Ord 25p - 235 (22Je63) Crist Scilither Group PLC 6.7% Over Over Fied Pri Sp = 145 (21Je93)
Midland & Scottlah Resources PLC Ord 10p = 18 7 ½ Total Systems PLC Ord 5p • 80 (22.le83)

Rule 535(2) All England Latern Tennis Ground Ld Dab 91/ 95 £2000 - £11500 (22,993) Am Street Brownies Co Ld Ord £1 - £3.15 3.2 (22,963) Aston Ville Football Club PLC Ord £5(1 vote) - £30 (22,963) Barclays Investment Fund(CLL) Starting Bd Fd - £0.453

Bicoure Holdings PLC Ord 1p - 50.72 (%) Charinco/Charishare Charinco Dietr - £1,784 Dewarm Hidge PLC Ord 10p - 53% (Hajaga) Sastern Counties Newspapers 6.45% Cum Pri £1 - 20,781 (18,1663) Bilot (BJ) PLC 7.5% (Net) Criv Cum Red Py 21 - 20.71 (33.693) Enterprise Computer Hidge PLC 10% Cox Une Un Six 1992/96 - 685 (27Je63) Gander River Resources PLC Ord 5p - 1000 Gabons (Startley) Hidgs PLC Ord 25p - 2000 80,148375 0.15 (22,1693) Greenster Hotels PLC Ord 10p - 20.8 Grouthe Club London PLC Ord 10p -50l-Guiton Group Ld Ord 10p - £1.25...

Henry Cooks Group PLC Ord 10p - 20.5075 #WESCO May international for Japan income
INVESCO May international for Japan income Jennings Bros Ld Ond 25p - £2,1 2,12 - (22,1983) Keinwort Bensonfini) Fund Men int inc Links Bond Fd - 17.490 Bond FO - 17/499 Natureet Benon@ht Fund Man Int.Acc Units Bond Fo - 114463 (22.1669) Natureet Benon@ht Fund Man Japanese Fund - 90.817 (21.1689) IGeinwort Bensonling Fund Men KB GR Food £15.1438030 (Germant Benson(Init) Fund Ment Int South Le Riche's Stores Ld Ord £1 - £2.36

Liverpool FC & Athletic Grounds PLCOrd 25 . EASO (18Ja03)
MB(0)(Quernsey/island Gold Fund Inc Units - 20.551 (18Ja03) Maror Petroleum PLC Ord 5p - 80.37 (22.1403) Mercury Fund Manufate of Man Mercury Int. Bond Fund - 20,6732 Merrett Hidge PLC Ord 10p - 10.23 @1 ----

Motific International Group PLC Ord 1p -20.36 (16.1e63) National Parking Corp Lt Onf-10p • 24.4 (23.le65) Pan Andean Resources PLC Ord 1p - 20.12 01, 0.1275 0.13 0.1325 0.135 0.14 Perpetual Jersey) Offshore Asian Sine Markets - 20,739197 (23,1493) Perpetual Jensey Offshore Energing Cots - ... 93.273378 (23.1e0) Perpetual Jersey) Offenore Far Eastern Green Fd - \$2.2611746 Perpenuit/Jersey) Offenore LIK Growth -\$2,387423 (22.Jeli3)

Porton International PLC Ord \$1 - 28/2 \$22,663) Rangers Footbell Club PLC Ord 10p - 50.9 T Schroder Management Schroder (Quem)Schroder European Bond - £7.55235 \$ 11.0642. Scotta Hotelings PLC Ord Sp - £31₂ 31₂ 3.8 Select Industries PLC Ord 21₂p - £0.06 £.08 Salect Industries PLC New Ord 7 2002 20 Regrs - \$0.025\$ Select Resources PLC Ord 1p - 20.18.3 Severn Valley Railway(Hidge)PLC-Ord (2) --50.55 (184e95) Southern Newspapers PLC Ord £1 - £3.02-3.03 3.07 San Oil British Ld Oil Royalty Stit Units in -20.55 0.8 (21.1463) Suiton Harbour Hidge Ld Ord 28p - 1232 -Titaghur PLC Ord 5p - 20.06 (23Je93) Tector Network PLC Ord 21 - 254 5.85.65. T V-em PLC Ord 5p - £0.146 UAPT-Infolink PLC Ord 25p - \$0.7 0 k; .(22,1e63)

United Auctions (Scotland) Ld Ord £1 - £3. Wacherorth & Co 91496 Cum Pri 21 - 21.025 (28Je93) (23Je63) Wadworth 6, Co 10% Com Pri 21 - £1.086 (23Je63) Veetable Ld "A" Non.V Ord 25p - 272.6 Yates Bros Wine Lodges PLC Ord 25p - £1 2 Young Group PLC Ord 10p - 50.1 (253-65) RULE 535 (4) (a)

Barnaigs marked to s where principal merket is outside the UK and Republic of Ireland. on has not been granted in London and dealings are not recorded in the Official List. Aust, Foundation 874

Dainlopon Screen Mig. Y770.421 (18/6) -Forest Laboratories 224.125 (29/6) Futuris A\$1.16 (23/6) Gen. Securities inv. 331,6426-Greenvale Mining A\$0,0896 (18/6) Heoma North West 16 Ideho Power \$30.25\$ (18/6) Lawter Int. 29.025 Mount Martin Gold Mines A\$0.615 National Electronics 5.5 (23/6) Niughi Mining A\$3,125 (23/6) Of Search 32 Flegel Hotels 507090 (18/6) Sapphire Mines A\$0.1578 Singepore Land S\$4.42.4.44.4.48.4.48 (18/9). Storer Comms. SK302.39 (21/6)

By Pennission of the Stock Exchange Council

Wathalia Mining 8 (23/6)

FINANCIAL TIMES

international

With corporate defaults running at record levels the measurement of credit risk bas become the key to financial decision making. Now from Financial Times Newsletters: a unique source of reference for all players in the international credit markets - borrowers, investors and intermediaries alike.

s corporations, financial institutions and A government entities increase their reliance on securities market financing, credit ratings are playing a vital role in international investing, lending and borrowing decisions.

FT-Credit Ratings International provides the only comparative listing of the credit ratings assigned to around 6,000 international borrowers by the world's leading rating agencies: Canadian Bond Rating Service, Dominion Bond Rating Service, Duff & Phelps, Fitch Investors Service, IBCA, The Japan Bond Research Institute, Japan Credit Raring Agency, Moody's Investors Service, Nippon Investors Service, Standard & Poor's Corporation, S&P-ADEF, S&P Australian Racings. In addition, multiple ratings of individual issuers are

augregated into the unique FT-CRI Composite Index. The ratings are presented to an easy-to-scan tabular format, with the agency names repeated on every

spread and the borrowers running down each page in alphabetical order.

٧.

Every three months, subscribers receive the complete list of ratings, cumulatively updated, in a 350-page bound book. New subscribers also receive an annually updated directory of the agencies, their rating scales

FT-Credit Ratings International is indispensable to: 🗷 lovestors – fund managers and finaocial analysts or

all types of investing institution; also lending officers at commercial banks, heads of corporate and sovereign lending. ■ Borrowers -- treasurers, finance directors and other

senior personnel at issuing corporations, institutions and sovereign entities. Intermediaries - merchant and investment banks,

securities houses, brokerages and marketmakers. FT-Credit Ratings International provides a unique service. It is available only on subscription from

Financial Times Newsletters. The 1993 subscription rate for one year is £546 (UK) or £567/US\$907

For a FREE sample booklet contact:

Clare Borrett, FT Credit Ratings International, Financial Times Newsletters, 126 Jermyn Street, London SWIY 4UJ. Tel: (+44 71) 411 4414 Fax: (+44 71) 411 4415

100 <u>45</u>, 4−1, 10 E 741 3 114 14 17 Day tanadi 150 to 120 to 150 to

FINANCIAL

N SAL MERKET E

3.45 N. No. (77)

But have the same

Street Street Street

7

Richemo

proposal

Rothwalls Intell

Both Andrews

5. 11 6. 5

 $\frac{dr}{dt}dt^{2}$, $t = -\frac{1}{2}$

55.6.10

<u>-</u>- - - - -

والمرابع المرابع المتنا

Granda E

.....

r-3.

1. is Wattart : 25.21.2 までの ない 大学社

1.11...

F2 5 F . T. TH.

40.00

Barburg stake

Action to the second 24 7....

> FT-SE 2887.5

45 C **医型化工**工 7.3 73 -T-15

GATE COCKETY Strategy of the second

,000 to 100 and Albania . $\mathcal{Z}(x; u_i) = \dots$ ----Agenting of the second The Piles of

 $\frac{q_{1}+1}{q_{2}} \stackrel{\mathcal{S}}{\longrightarrow} \frac{1}{q_{2}}$

3 m

. . . .

••

5 K

Elements Elements Elements Elements Cha. CHEST TOTAL SOC PRODUCTION OF THE PROPERTY OF The same of

AND ALL DANCE SEE movements

\$ 30 EV

Actuaries 354

N 500 D

LONDON STOCK EXCHANGE

Equities drift lower in light selling

By Terry Byland UK Stock Market Editor

JUNE 27 1993

Section in the control of the contro

Photo Service Control of the Control

Sold of the Control o

ear and a second

control of the 162 By

 $\omega_{\rm c} = \omega_{\rm c} \omega_{\rm c} \omega_{\rm c} \omega_{\rm b}$

Little Comments

The same

A Service Service Service

And the state of t

And the second s

Salaria de la compansión de la compansió

Commence of the Commence of th

Contract Action (1984)

or the constraint of the second

to a few and the second of the

Server of the property of the control of the contro

STATE OF BUILDING

girler der Gelle beite gie

man on an only on

the section of the section of

Carry of the State of

state of the first section

yr - 14 to 4 1 to 5

the second of the

, a la cuarta de d

A 11_E 532 4.78

no market in securba principal market is est

And Figure 21 from Jun har had been grade n area dealings are bal

process the Official La

van en in de te t

Walter State

Section 1 12

A Company of the Assessment of

and the second s

La marine de la companya de la comp

ment of

18.77. . . .

 $g \hat{E} \hat{E} \hat{C}$

graph^a

and the second second

was the second of the second o

A WARNING from the UK chancellor of the exchequer that domestic taxes might have to be raised this antumn if the economic recovery fails to accelerate unsettled the Lon-don stock market yesterday. Share prices gave ground again but selling pressure remained light and the market steadied to hold on to the lower end of the new trading range which has emerged this week. Mr Kenneth Clarke also indi-

cated, in an interview with the Financial Times, that there was no immediate prospect of a further cut in UK base rates and that he would take no risks with inflation.

Caution on

Richemont

VOLUME in tobacco group

Rothmans International, relisted yesterday after a one-

day suspension, rose to 7.1m shares, the highest daily total

for five years, as the market

digested plans hy its parent

company Richemont to reor-

ganise its Rothmans, Cartier

The shares jumped 20 to 743p

immediately after heing relisted hut later fell back

sharply to close 28 down at

692p on a mixture of profit-tak-

ing and cautious views of the

One analyst suggested share-

holders might even vote

against the deal and said: "The

deal has benefits hut there

isn't much more value created

hy it." Another market

watcher simply said that closer

examination of the deal

showed the shares to be over-

valued at current levels. Simi-

lar caution was registered by holders of Dunhill and the shares gave up 22 to 383p.

Warburg stake cut

holder cut its holding to 4.9 per

cent, marking a footnote to the

hostile takeover threat that

dogged the merchant bank seven years ago. Canadian National Railway

Pension Fund Trust reduced

which placed them in the

share to Cazenove and UBS
which placed them in the

FT-SE Actuaries Share Indices

group reorganisation.

and Dunhill subsidiaries.

proposals

Accoun	t Dealing	Dates
First Deglings; Jun 7	Jun 21	s
Option Declaration Jun 17	Jul 1	Jul 15
Jun 18	Jul 2	Jai 10
Account Day: Jun 28	Jul 12	Jul 28
Tienr time death 8,30mm two busin	go may taka sesa daya aa	place from

Although uneasy at the opening, the stock market left it to the stock index futures sector to set the pace for the day. An early fall in the Sep-tember contract on the Footsis soon turned the underlying market downwards and hy mid-session the index was down hy 11.5. Distortions were caused by erratic movement in shares of Rothmans Interna-

market at 712p a share. Canadian National took the

original stake in late 1966 from

Mr Paul Steinberg's Reliance Insurance which sold the

shares when it despaired of

being able to launch a hostile

hid. The pension fund paid almost £100m for its shares

then, a hefty premium to the

market value, and yesterday

sold the seven per cent for £106.5m. Underlying Warhurg

shares fell 12 to 727p with 37m

Ahbey National suffered a

profit downgrade by NatWest securities. The house cut its current year forecast by £27m

to £640m to reflect higher than

previously expected provisions

in Europe and a fall in mort-

gage applications later this year. The shares were down 4

at one stage but rallied to close

2 weaker at 410p. Royal Bank of Scotland

eased 11/2 to 288p as Hoare

Govett reiterated its sell

traded.

tional as they returned from suspension following disclo-sure of details of the restructuring of Richemont, the Zur-ich-based parent.

Trading volume in equities was thin, however, and the market rallied from the day's low of 2,883.2, which was the top end of the trading range hroken at the beginning of the week. By the end of the ses-sion, the FT-SE Index had recovered to 2,887.5, a net loss on the day of 7.2 points. Seaq volume of 509m shares

was focused on the Footsie list, with non-Footsie husiness dropping to only 54 per cent of the total. On Thursday, retail business was worth £1.14bn. Market strategists remained confident that the Footsie has

recovered from recent falls

ICI was weaker as the

recently demerged chemicals group announced at its annual

meeting that business condi-

tions in continental Europe

remained poor in spite of

recovery eigns in some mar-

kets. However, the company's

chief executive Mr Ronnie

Hampel hit out at the recent

rash of downgrades saying: "I don't understand what the ana-lyst community is about. We

have not changed our stance

Health care products com-

pany London International

Group closed lower on balance

as the company reported a profit of £27.89m after excep-

tionals against analysts' fore-

casts of around £33m. The headline figure was well up on

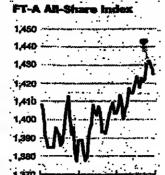
the previous year and the company made a positive state-ment hut the output from

LIG's photo-processing arm

was even more disappointing

right the way through."

closing 61/4 higher at 7161/4p.



established Itself in a new trading range based on the 2,800 area. However, the equity team at S.G. Warhurg yesterday

closed 6 lower at 176p although

Hoare Govett remained posl-

tive focusing on the yield and

arguing that the company was

"managing well in a very diffi-cult environment".

Boots continued a modest

"A", subject of enfranchise-ment hopes recently, enjoyed

the fillip of a Nomura buy note

and improved 4 to 1763p.

Courts, one of the market's star performers this week after

good results, moved its rise on

the week to 114 and ended the

day at 632p. It also benefited

from the recommendation of

Food manufacturers' shares

went their separate ways with

dairy-related Issues mixed

NatWest.

climb, adding 5% to 450p. GUS

Against a largely flat sector

maintained its year-end forecast at 2,900, commenting that there was "little sign yet" of the earnings upgrades which had been expected by the bulls. The FT-SE 100 Share Index ended the week a mere 8.1 points up as fading hopes of reductions in German and UK interest rates took the heart out of a market encouraged at first by improvement in the latest UK economic data, espe-

figures.
The week also brought profit-taking in the second line stocks which had been outperforming the blue chips. Yesterday's fall of 2.6 put the FT-SE Mid 250 Index at 3,215.8, compared with the all-time peak of 3,218.5 reached on Monday.

Board and the supermarkets.

in reasonable volume of 3.4m

for a quiet day Northern Foods

added 3 to 278p while Unigate gave up 2 to 344p. Unigate had

suffered from market doubts

over progress at Nutricia, a

Dutch baby food and nutrition

company of which it owns a third, but these were stemmed

The chancellor's hints at pos-

sible higher taxes in the November Budget summoned the spectre of higher food

levies to the market and

depressed a couple of large

formances on a generally weak

by the end of trading.

TRADING VOLUME IN MAJOR STOCKS | Values Clarky | Day's | Values Clarky | Day's | Values Clarky | Day's | Other Prize charge Yolumu Closing Day's 006's Pitts change cially the better employment

FINANCIAL TIMES EQUITY INDICES

between the Milk Marketing sonably buoyant period. Tesco denied press reports of a board-

room battle. The market responded enthusiastically to an announcement by David S. Smith, the paper and pack-aging manufacturer, that it is buying Spicers Group, the office products wholesaler, for £95m, raising the cash via a one-for-four offer at 305p a share. A bullish profit foreca by the company helped the shares rise 16 to 359n.

Bid speculation and general confidence boosted some northern brewers. Hardys and Hansons, the Nottingham-based company, moved ahead 16 to 247p. Joseph Holt, the Man-chester-based family concern, advanced 50 to close at 3075p.

Greene King was not so for tunate: the shares lost 13 to 516p with dealers attributing the fall to a stock overhang. Generally, the sector was in retreat with Whithread "B"

the only large stock to show buoyancy - putting on 18 to

MARKET REPORTERS:

Other statistics, Page 11

Christine Buckley.

retailers, according to one analyst. Sainshury lost 11 to close at 488p and Tesco gave up 5 to 215p. Another blamed the per-

CHIE	F PR	IÇE	CH/	INGES YESTERD	YA		
London (Pence) Rises				Tuliow Ot	23 140	:	11
Caldwell Invs	43	+		Falls			
Caledonia love	459	+	14	Brit Aerospace	388		11
Capital Inde	220 223	*	12	Campbell Armstrong	17	Ξ	'4
Forward Group	265	+	19 12	Dunhili	383	_	22
Goest	370	:	20	Euroturnel Uts	405	-	17
Gramplan TV		:	14	Greene King	518	-	13
Hardys & Hanson		Ŧ	18	London infl	176	-	6
Holt (J)		Ŧ	50	Mosaic Inv	12	-	3
Howden	80	Ŧ	8	Rothmans B	892	-	28
Smith (David S)	359	7	16	Shletd	13 266	Ξ	2
Sterling Inde	144	+	7	Trio	71	-	6

despite market belief that a sector and investors seizing milk price rise had been agreed the chance to exit after a rea-

NEW HIGHS AND LOWS FOR 1993

Oil group Burmah Castrol than anticipated. The shares

NEW MIGHS (125).

BERTISH FUNDS (4) Cz. Spc 2011, Tr. Spc 2012, Tr. Spc 2013, Tr. Stylor 2017, O'THER FOUND INTERESTS (2) Af. Ook. Bt. 11 kpc 2010, 1 kpcin Outside (15pc 2011, Americana) (5) Lockned, Morall Lynck, Varly, Canadonas (5) Lockned, Canadonas (5) Lockned, Canadonas (6) Lynck, Varly, Canadonas (6) Lynck, Varly, Canadonas (7) Lockned, Canadonas (7) Lynck, Colonia (7) Shotfled Int., Business Series (7) Canadonas (7) Lockned (7) Lynch (7) Control (7) Shotfled Int., Business Series (7) Lockned (18) Lynch (7) Control (7) Co Recent Footsie entrant S.G. Warhurg was the most heavily traded stock in the London market as one stake-

Clyde, Southern Redio, MSSG 22 Cornwell P. A. Cossit, OTHER FINCL (11 Cambridge, PACKO, PAPER & PRINTS (2) Clondellon, Data Man., Smurit, TRANSPORT (1)

EQUITY FUTURES AND OPTIONS TRADING

COMMENTS from the UK midday continuous selling in a chancellor on the budget defi-cit dashed any lingering hopes tember to the day's low of the day's low of traded options ended the cit dashed any lingering hopes of a cut in interest rates and unsettled stock index futures, writes Joel Kibazo.

The opening of the September contracts on the FTSE-100 at 2,909, four points below its previous close, was the first indication of the effect of the chancellor's comments and hy

THE UK SERIES

2,901. Institutional husiness remained low but September managed to hold on to the premlum through the session. Having hovered around the 2,905 level for a few hours.

Commercial, Industrie Financial & Property...

Totals:

Oil & Ga

week in poor form. The last session of the week brought total volume of of 17,507 contracts. Most of that total came from activity in the stock the way with 2,104 lots, contracts followed Lourho at

On the week Rises Falls 210 108 41 1,92 1,334 1,192 879 477 88 79 215 143 247 150

497 1,700 3,115 2,157 7,971

66 215 65 247

RISES AND FALLS YESTERDAY

36 35

Ordinary	Share bo	outly cha	dges							
Open	9.00	16.00	11.08	12.00	13.00	14.00	15.80	16.00	High	Len
2268.8	2264.3	2262.7	2265.2	2262.0	2260.8	2261.8	2264 5	2264.9	2265.9	2260
fahmo		Ju	ne 25	June 24	Jun:	23	June 22	June	21 1	/eer ag
SEAD Bo	cyaline	2	7,198	25,354	28,	487	28,858	30,5		28,510
	B) Percent	m)†	-	1139,2		3.9	1283.0	1048		1230.8
	-yelec i			30,367		184	34,488	34,5		31,544
	raded (mi			47B.6		4.6	526.0	474	2	585.1
Londo	m report	and late	st Share	Index						
Tel 0	891 123	001. Call	s charge	d at 36p	/minute o	cheap ra	te. 48p a	t alt oth	er times	
	FT-	A INI	HCE	LEA	DER	5 AN	D LA	GGA	ID5	
	Percenta	ge chan	iges sino	e Decen	nber 31	1992 t	ased on	Friday 2	25 1993	3
old Mi	nes Inde	K		+ 305.9			S ,			
	ring-Gen									
	nt Benks				4 B	1910093	Services	-		+ a
JOHENSC	ting, Cor	istructio	n	+ 28.5	3 0	her ind	ustrialis Networ			+ B
				+ 27.5	52 16	Machon) NATURO			+ 5.
Aetals t	- Metal	CHILLIS						~-		
enks				+ 212		SUFANCE	(Сотро	site)		+ 5.
lenks T-SE S	melCap	ex Inv	Tet	+ 21.1	3 Tr	surance an s port	(Compo	site)		+ 5.
tenks T-SE S	malCap	ex inv	Tet	+ 21.1 + 21.1 + 20.7	13 Tr	ansport	(Compo	site)		+ 6.
T-SE S T-SE S Trencle	maliCap maliCap Group	ex Inv	Tet	+ 21.1 + 21.1 + 20.7 + 20.1	13 Tr 18 F1	anaport -A Al- otels 8.1	(Compo share	site)		+ 5.
lenks T-SE S T-SE S Inencia kuliding	maiCap maiCap Group Material	ex inv	Fet	+ 21.2 + 21.1 + 20.7 + 20.1 + 19.3	13 Tr 18 F1 19 He 30 F1	ansport -A All-S otels 8.1 -SE-A	(Compo share Leisure	site)		+ 5. + 4. + 4. + 3.
lenks T-SE S T-SE S Inencia luilding dectron	maliCap maliCap i Group Material	ex inv	[et	+ 21.1 + 21.1 + 20.1 + 20.1 + 19.3 + 19.3	13 Tr 18 F1 19 Hx 30 F1 18 Ox	anaport A All-S stels 8.1 SE-A:	Compo share Leisure	site)		+ 5. + 4. + 4. + 3.
lenks T-SE S T-SE S Inencia luikling lectron leurance	maliCap maliCap Material ics ,	ex inv	[et	+ 21.1 + 21.1 + 20.7 + 20.1 + 19.3 + 19.2 + 17.1	13 Tr 18 Fl 19 Hx 30 Fl 28 Ot	ensport -A All-S tels 8.1 -SE-A ther Gro	Compo share Leisure 350 supe ure Index	site)		+ 5. + 4. + 4. + 3. + 1.
lenks T-SE S T-SE S Inencia Inelian Inectron Sectrica Tectrica	matiCap imatiCap i Group Material ics (Life) ,	ex Inv	[8t	+ 21.1 + 21.1 + 20.7 + 20.1 + 19.2 + 17.1 + 16.2	13 Tr 18 F1 19 Hx 10 F1 18 Or 11 *5	surance ansport -A All-S stels 8.1 -SE-A: ther Gro 00" Shi -SE 10	Compo share sisure sso upe ure Index	site)		+ 54. + 4. + 4. + 3. + 1. + 1.
Benks T-SE S T-SE S Inencia Building Bectron Bectrics Septial	mailCap mailCap I Group Material ics ,	ex Inv	[8t	+ 21.1 + 21.1 + 20.7 + 20.1 + 19.5 + 19.5 + 16.5 + 15.1	13 In 18 F1 19 He 19 F1 18 OF 11 15 16 C4	surance ansport -A All-S stels 8.1 -SE-A: ther Gro 00" Shi -SE 10 anglome	Compo share Leisure sso supa ure Index	site)		+ 54. + 4. + 4. + 3. 1. 1. 1. 1.
Benks T-SE S T-SE S Inencia Building Bectron Bectrics Expited (1)	maiCap maiCap I Group Material ics	ex Inv	[8t	+ 21.2 + 21.1 + 20.7 + 20.1 + 19.3 + 19.3 + 17.1 + 16.2 + 15.1 + 15.0	13 Tr 18 Fl 19 Hk 19 Fl 18 Ot 11 '5 16 Cc	surance ansport '-A All-S otels 8.1 '-SE-A : ther Gro 00" Shi '-SE 10 anglome dustrial	Compo share 	site)		+ 5. + 4. + 4. + 3. + 1. + 1. + 1.
Benks T-SE S T-SE S Thencia Building Bectron Burance Bectries Burance Bectries Burance Burance	meliCap ineliCap Material ics	ex Inv	Tet	+ 21.1 + 21.1 + 20.7 + 20.1 + 19.3 + 19.3 + 16.5 + 15.0 + 14.0	13 Tr 18 Fl 19 Hk 19 Fl 18 Ot 11 '5 16 Cc 10 In 14 St	surance ansport -A All-S otels 8.1 -SE-A : ther Gro 00" Shi -SE 10 anglome dustrial ores	Share	site)		+ 5. + 4. + 4. + 3. + 1. + 1. + 0.
lenks T-SE S T-SE S Inencia luilding lectron neurance lectrics capital neurance neurance neurance capital	maliCap kneliCap I Group Material ics	ex Inv	Tet	+ 21.1 + 21.1 + 20.7 + 20.1 + 19.5 + 17.1 + 16.5 + 15.0 + 14.0 + 13.1	13 Tr 19 Hk 19 PK	surance anaport '-A All-S otels 8. I '-SE-A : ther Gro 00" Sha '-SE 10 onglome dustrial ores	Compo Share	site)		+ 5.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4
lenks T-SE S T-SE S Inencia kuliding dectron neuranc dectrics apital (15uranc nyuranc rvestmi nginee T-SE N	matiCap matiCap Material ics	ex inv		+ 21.5 + 21.1 + 20.7 + 20.1 + 19.5 + 16.5 + 15.0 + 15.0 + 13.1 + 12.5	13 Tr 16 19 19 19 19 19 19 19 19 19 19 19 19 19	surance anaport '-A Al-S otels 8. ('-SE-A : ther Gro 00" Sha '-SE 10 onglome dustrial ores	Compo share	Site)		+ 5.4.4.4.4.3.3.1.1.1.1.1.1.1.1.1.1.1.1.1.1
lenks T-SE S T-SE S Thencia kuliding dectron neurance capital (nsuranc nyestmi nginee T-SE M B & Ga	mailCap mailCap d Group Meterial ies	ex inv	(1	+ 21.5 + 21.1 + 20.7 + 20.1 + 19.5 + 19.5 + 15.1 + 15.6 + 15.1 + 13.1 + 12.2 + 11.5	13 Tr 14 19 19 19 19 19 19 19 19 19 19 19 19 19	surance anaport -A All tels 8. I -SE-A - ther Gro -SE-10 - orglome dustrial ores ood Man ater onsume	(Composition)	Site) :		+ 5.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4
lenks T-SE S T-SE S Inencia luliding dectron reurance apital (nectrical rearn regime T-SE N B & Ga Sectricial	meliCap meliCap i Group Meterial ides	sex inv		+ 21.1 + 21.1 + 20.7 + 20.1 + 19.2 + 17.1 + 16.2 + 15.1 + 15.0 + 13.1 + 12.2 + 11.5 +	13 Trie F19 He F	surance anaport -A All- totals 8. I -SE-A: ther Gro 00" Shi -SE 10 colores total anaport a	(Compo share			+ 5.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4
T-SE S T-SE S Inencia Building Bectron neurance Septial (neurance movestme Enginee T-SE A Sectricia Aedia	mailCap mailCap d Group Meterial ies	ex inv	1	+ 21.1 + 21.1 + 20.7 + 20.1 + 19.2 + 17.1 + 16.2 + 15.1 + 14.0 + 13.1 + 10.2 + 10.2	13 Tr/8 F19 Hx 199 Hx 1	surance anaport -A AlA Al- otels 8. I -SE-A : her Gro oon Sha -SE 10 onglome dustrial ores ood Mar aber ood Reb owers 8	(Composition)	Sito)		+ + + + + + + + + + + + + + + + + + +

BENCHMARK GOVERNMENT BONDS

7.250 06/03 96.1000 -

6.70 04/03 100.3850 -0.090

8.000 06/03 107.2000 -0.500

11.500 03/03 102,0100 -

4,800 08/99 102,5259 -0,003 5,500 03/02 106,9051 +0,130

7.000 02/03 103.5100 -0.260

7.250 03/98 101-08 -4/32 8.000 06/03 102-03 +2/32 8.000 10/08 108-04 +3/32

6.250 02/03 102-31 +5/32 7.125 02/23 105-03 +5/32

London closing, "denotes New York morning session Yields: Local market star † Gross sexual yield (including withholding tax at 12.5 per cont payable by non-residents). Prices: US, UK in Schole, others in declinal Technical Dess/ATTAS Price So.

Coupon Date Price Change Yield ego

8,000 06/99 107.3843 -0.176 6.19 6.27 8,500 04/03 112,0800 -0.430 6.17 6.84

9.500 08/99 113.4528 +0.074 7.57 7.84 7.56 8.000 03/09 112.6100 -0.070 7.13 7.20 7.39

10.300 06/02 100.6394 -0.828 10.18 10.38 11.02

8.000 04/03 105.7900 -0.310 7.15 7.19 7.46

7.38 7.42

11.46† 11.81

5.84 5.96 6.72 6.82

Yields: Local market standard

6.49 6.53 6.71

June 25 June 24 June 23 June 22 June 21 ngo "High "Low

Ordinary stance 2284.5 2289.3 2275.8 2277.0 2274.4 1983.9 2298.5 2124.7 Ord. div. yield: 4.09 4.08 4.07 4.07 4.07 4.09 4.52 4.07 Exmiss yid: % full 4.85 4.04 4.82 4.82 4.82 6.87 6.38 4.82 PE eation oil 26.41 28.47 24.67 24.60 24.60 24.60 18.27 26.57 18.40 PE resto nil 24.45 24.50 24.60 24.60 24.60 18.14 Easid Milnes 195.5 193.3 180.6 183.8 188.5 84.7 202.7 60.0

L1-43	E 100						SE		200		- 1		8. H-M	A BATHACAST MAN	
2887.	5 -7.2	2		$\{\ \}$			3213.	1 -2	2.6				143	25.65 -2.7	9
	Jes 25	Bay's charge	Jun 26		Jan 22	year ago	Cornings 19 yield % yi		P/E Refo	34 ed)	Π	Nga	1963 Lour	Since Co	ampliation Low
FT-SE 100	2087.5	-0.3		2900.7	2907.B	2534.1	5.85	3.98	21.29	49.94	_	7.8 8/3	2737.6 19/1	2957.9 8/3/93	988.S 23/7/84
FT-SE MMC 250	3213.1	-0.1		3215.5	3217.9	2575.7	8.08	3.71	20.58	48.61		15 21/6	2878.3 13/1	3218.5 21/6/93	1379.4 21/1/88
FT-SE-A 250	1438.5	-0.2		1444,8	1447.0	1238.2	5.90	1.82	21.13	24.20		7.1 8/3	1346.7 19/1	1457.1 8/3/83	664.5 14/1/86
FT-SE SmallCap	1647.22	+0.1					4.27	3.46	32.99	23.11		22 25/8	1377.88 4/1	1847.22 25/8/93	1363.79 31/12/92
FT-SE SmellCap ar law Trusts	1651.91	+0.1				_	4.72	5.85	30.59	24.27		91 25/B	1380.06 4/1	1651.91 25/6/93	1363.79 31/12/92
FT-A ALL-SHARE	1425.65	-0.2				1224.17	5.90	3.89	21.60	23.72		22 8/3	1330.10 1971	1436.22 8/3/93	81.92 13/12/74
1 CAPITAL GOODS(213)	1008.63	-03	1811.58	1011.40	1018.14	834.79	. 4.15	3.91	31.90	17.50	1011	,89 14/6	869.88 13/1	1038.07 16/7/87	50.71 13/12/74
2 Building Matertals(27)	1050.63	-0.9	1070.68	1071.41	1068.98	932.52	3.81	4.44	39.59	18.50	1119	81 25/5	882.69 12/1	1381.08 16/7/67	44.27 11/12/74
3 Contraction, Construction(29)	950.19	-0.2	851.83	951.80	949.52	848.21	1.46	3,44	80.00+	13.43	930.	92 19/5	716.61 20/1	1951.60 16/7/87	71.48 2/12/74
4 Electricate(15)	2974.90	-0.3	2984.89	3000.91	2963.83	2494.80	4.92	4.53	25.86	65.13	3000	91 23/6	2533.89 13/1	3040.00 8/9/89	84.71 25/6/62
5 Decironics(37)	2508.10	+0.2	2802.06	2798.43	2816.31	1965.57	5.75	2,80	21.82	22.91	2821	17 21/6	2304,14 18/1	2821,17 21/8/93	1229.01 3/10/85
S Engineering-Aeruspace(7)	408.79	-1.5	415.15	416.01	416.20	340.88		3.91		5.23	427.	59 10/6	294.58 13/1	502.42 13/6/90	243.47 24/11/92
7 Engineering-General(51)	580.66	-0.1		579.44	580.41	519.12	6.28	3.63	19.79	9.27	681.	48 24/5	519.76 12/1	581,46 24/6/83	339.57 23/1/91
S Metals & Medal Forming(10)	412.79	-0.9		420.57	424.44	328.90	#	2.65	±	3.92	432	.07 9/6	319.37 5/1	598.67 9/10/87	49.65 6/1/75
8 Makement 195	405.53	-1.0		410.08	407.85	349.29	4.07	5.42	30.84	9.65	413.	D9 14/6	380,99 25/1	413.09 14/5/93	19.91 6/1/75
10 Other Industrials(16)	2130.33	+0.1				1778.34	5.38	4.22	22.21	50.05	2133	3.68 1/4	1948.15 19/1	2133.68 1/4/93	277.55 15/1/81
21 CONSUMER GROUP(236)	1643.38	-0.2				1624.09	6.88	3.54	17.70	25.48	1773	10 47	1620.88 21/5	1773.10 4/1/93	81.41 13/12/74
22 Browns and Distillors(30)	1900.01	-0.5			1902.06	2061.97	8.30	3.86	14.80	33.26	2091	.43 4/1	1800.90 20/5	2278.85 11/5/92	69.47 13/12/74
25 Food Manufacturion(22)	1319.61	-0.0				1250.38	7.45	3.88	19.14	25.10	1471	34 10/3	1286.93 21/5	1471.34 10/3/93	59.67 11/12/74
	2983.51	-1.5				2859.33	8.50	3.60	14.58	47.61	3427	94 28/1	2861.30 20/5	3427,94 28/1/93	54,25 11/12/74
26 Food Retailing(18) 27 Health & Household(20)	3362.61	-120	3381.27	3387.57	3440.72	3787.65	6.52	3.66	17.92	41.85		.85 4/1	3271.97 13/4	4654.94 14/1/92	175.38 25/5/80
	1348.15	-0.1		1362.24		1292.03	6.22	4.42	20.13	25.55	1368	.97 21/6	1239.46 13/5	1845,77 8/9/09	54.83 9/1/75
29 Holek and Leisure(20)	2017.94	-0.1	2018.27	2027.78		1545.78	5.12	2.54	23.74	24.98	2027	76 23/6	1813.01 25/1	2027.76 23/6/93	1166.91 16/1/91
30 Medin(33)	855.99	+0.1	854.28	861.26	858.42	792.71	5.66	3.44	21.53	13.37		44 23/4	781.28 19/1	877.44 23/4/93	43.46 6/1/75
31 Packaging and Paper(24)	1184.27	+0.2		1157.92		1058.07	8.14	3.06	20.62	17.51		99 22/4	1088.51 11/2	1188.99 22/4/93	52.63 6/1/75
34 Storee(39)		+0.2	803.95	805.31	806.48	890.85	6.03	3.79	20.69	14.70	819.	38 18/3	746.79 18/1	914.52 2/10/87	B2.66 11/12/74
35 Textiles(20)	804.91 1496.81	-0.4				1263.85	7.23	4.26	18.85	22.54		.58 8/3	1422.08 1971	1545.50 8/3/93	58.63 6/1/75
40 OTHER GROUPS(141)						1407.48	5.71	2.81	21.22	18.00	1897	.14 8/3	1548.00 4/1	1697.14 8/3/93	892.28 1/2/91
41 Businese Services(26)	1632.90	+0.4				1462.04	0.31	4.24	1	33.39		64 21/8	1420.38 13/1	1629.99 8/5/92	71.20 1/12/74
42 Charileah(23)	1550.76	+0.1			1404.12	1258.50	7.44	5.32	15.15	29.85		1.59 8/3	1394.86 6/4	1819.46 11/8/89	975.19 10/11/07
43 Conglomerates(11)	1411.81					2540.1S	5.18	3.96	24.57	63.82	2984	35 9/6	2696.55 13/1	2984.35 9/6/93	90.80 29/6/62
44 Tomsport(15)	2906.02	-0.4			1765.72	1332.88	12.75	4.36	0.82	31,13	1804	98 13/4	1528.06 3/2	1804.98 13/4/93	994.96 7/1/91
45 Electricity(16)	1747.72	+0.3	1807.53			1362.47	6.07	3.79	20.12	3.24	1810	15 22/8	180E.91 21/1	1818.10 22/5/93	517.82 30/11/84
46 Telaphone Networks(4)	1788.58			3227.36	3204.28	2828.15	13.57	5.47	8.10	87.37		152 7/4	3147.09 21/1	3719.52 7/4/83	1820.20 1/5/90
47 Water(13)	3227.00	-0.6	2319.70			2041.81	7.37	4.46	16.25	43.72	2530	L51 1/4	2204.31 19/5	2533.87 22/12/92	60.39 6/7/75
48 Mecellaneous(81)	2303.26				1458.52	1313.84	9.46	3.00	19.09	22.75	1450	80 11/3	1405.86 10/1	1480.80 11/3/93	59.01 13/12/74
49 MOUSTHAL CHOUP(690)	1448.74	-0.3			2552.77	1963.90	5.53	4.34	22.91	48.06		29 21/6	2107.67 19/1	2556.29 21/6/93	87.23 29/5/62
51 00 & Gas(18)	2523.01	+0.2		1549.74	1552.74	1377.37	6.35	3.81	19.44	24.82	1377	14 11/3	1474.32 19/1	1577.14 11/3/93	83.49 13/12/74
50 "600" SIVARE INDER(800)	1543.26	-0.2	1057, 10	1057.15	1058.51	742.78	3.81	4.02	41.13	21.60	1058	51 22/6	866.79 13/1	1058.51 22/1/93	55,86 19/12/74
61 PHANCIAL CROUP(93)	1058.53	-0.1	1457.08		1450.00	947.98	4.25	3.71	32.32	28,48		.00 22/6	1183.93 13/1	1460.00 22/6/93	62.44 12/12/74
62 Banks(3)	1453.15	-0.3	2070.85	2061.74	2067.37	1531.13	4.53	4.31	27.15	47.48		52 25/6	1724.99 13/1	2073.52 25/5/93	44.88 3/1/75
66 Insurance (Life)(6)	2073.52	+0.1		638.36	982.02	541.20	#	4.88	±	15.60	872	44 19/3	017.22 19/1	768.11 29/12/99	43.96 15/12/74
68 Insurance (Composite)(7)	684,56	+0.5	861.39 802.15	897.68	880.58	832.19	6.23	4.04	21.58	16.46.	895.6	06 25/6	761.21 20/4	1399.86 17/7/67	85.86 18/12/74
87 knourance Brokers(10)	895.08	+0.3	881.35	882.09	881.81	475.38	7.17	3.32	17.27	12.33	884.	34 28/5	805,48 11/1	884.34 28/5/93	31.21 7/1/75
68 Marchant Bunks(6)	678.94	-0.7		877.81	875.19	640.02	4.75	4.63	28.14	18.44	910.	37 9/6	638.39 5/1	1388.87 5/9/89	56.01 20AV65
89 Property(29)	967.47	+0.1	867,01	377.37	377.10	249.03	8.23	4.37	21.33	8.14		41 25/8	297.66 13/1	803.48 16/7/67	33.29 17/12/74
70 Other Financial(24)	382.41	+0.6	380.00			1137.84	2.12	267	47.12	19.08	1529	39 24/6	1321.21 11/1	1529.39 24/5/93	71.12 13/12/74
71 Investment Trusts(110)	1529.35 1425.65	-0.2	1529.39 1428.44	1523.61		1224.17	5.80	3.89	21.50	23.72		22 8/3	1330.10 19/1	1436.22 8/3/93	61.92 13/12/74
09 FT-A ALL-SHARE(809)	1423.60		1144												
Hourty movement	0.00		10.00	11,0	0	12.00	18.00		14,00	15.0	20	16.10	Close	High/day	1.ow/day
Open	_		2884.8	2887	_	884.1	2884.3	- 5	886.3	2888	<u></u>	2887.5	2887.5	2884.3	2883.2
FT-SE 100 2883.7	2887		2884.8 3212.4	3212	-	211.5	3210.0		210.9	3212		3212.6		3216.6	3210.0
FT-SE Mid 250 3218.6 FT-SE-A 350 1442.3	3214 1439		1438.5	1439	_	438.1	1438.0		438.5	1439	1.7	1439.6	1439.5	1442.5	1437.8

A Binchical (13) 2074.09 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.00 2079.	2 Building Materials	(27)	1050.63		1070.68				3.81	4.44		18.50		0.81 25/5	882.69 12/1	1381.08 16/7/67	44.27 11/12/74	ł			
Secondary Control Co		struction(29)	950.19	-02					1.46	3.44		13.43			716.61 20/1	1951.50 16/7/87	71.48 2/12/74	1			
Ballanger 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 19																	•		riess for electricity o	interribed for	-
Ballanger 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 1985 19																		11 .	settlement on	noty pooling i	MD
Sales Security 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1													681	.48 24/5	519.76 12/1	581,46 24/6/93		11	le England a	nd Weles	
Material 1.0 20.52 1.0 20.52 1.0 20.52 1.0 20.52 1.0 20.52 1.0 20.52 1.0 20.52 1.0 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 20.52 2						420.57			-										bedry or MALES		
1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.00		-																1/2 hour	ourchism .	brichese Log	
Second Completions 1902.01	10 Other Industrials(16}																			CANA
See Industrial Conference 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982 1982																		0036		23.61 23.54	26.23 26.22
## State 1-15 SECT 200-12												25.10						0130	18.04	23.54	26.30
State 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00				-1.5														0230	18.05	23.01	26.27
Sin Relating and Prepared 62.58 44.1 62.58 62.50 62.57 62.51 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.50 62.																		0300	18.04	23.53	26.23
State Stat		re(20)		-0.1														0400	18.02	34.00	37.10
Manager 194427				491												877.44 23/4/93		0500		34.00	97.03
ST Indiagraphy 1962.9 4.4 1982.8 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982.3 1982	34 Storenthin	ahiste.4						1058.67												22.80	28.51 25.67
## Hand Bearway(10) ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182.00 ## 182	35 Textiles(20)			+0.1														0630	34.00	34.00	37.02
A																		0700	33.00 20.17	34.00	37.49 37.48
Section Content Cont		(28)																1 0800	23.19	24.27	27.07
44 Tempor(1) 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 1904 - 190					1410.10					5.32	15.15		153	8.59 8/3				0030	23.19	26.11	30.88
46 Detrologicity (1974) 1772 4-83 1746-14 1758/12 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07 1 1784-15 1380-07		,					2939.03											0933	28.50	32.61	36.63 36.52
47 Value[13] 48 Va	45 Electricity(16)																	1030	33.00	32.61	36.64
## Househousepall 1923.35 - A.7 2919.70 22919.7 2292.9 2014 7.77	46 Telephone Netwo	rice(4)																1 1130	25.71	25.11	30.65
Content Cont																		1200	25.71 25.71	28.62	31.39 31.42
\$1 04 Summing \$223.01																		1200	25.71	25.20	27.79
Security 1942.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5 1947.5															Tioner im.			1400	24.41	24.27	20.79
91 Passaged, Georgia 108.35 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25 109.25																		1430		23.79	26.31 26.32
Semantical (March Control of Cont		P(93)																1936	18.07	23,79	26.32 26.32
## Names Selection 95.08 42.3 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 881.5 88									4.53	4.31	27.15							1630	18.07		26.31 27.00
98 Proteings 987.47 40.1 887.01 877.81 875.81 640.02 475 443 28.14 18.44 99.04 18.24.37 97.0 0.00 10.00 11.00 12.00 18.00 14.00 15.00 18.10 180.00 97.7 11.17.17.17.17.17.17.17.17.17.17.17.17.1																		1700	21.30 21.30	24.A7 34.00	35.88
98 Proteings 987.47 40.1 887.01 877.81 875.81 640.02 475 443 28.14 18.44 99.04 18.24.37 97.0 0.00 10.00 11.00 12.00 18.00 14.00 15.00 18.10 180.00 97.7 11.17.17.17.17.17.17.17.17.17.17.17.17.1	87 knowance Broken	(16)				-												1800	21,38	34.00	36.81
10 Ober Financial(A) 382.01 40.8 382.00 577.57 377.10 249.01 52.23 4.72 2.13 32.44 382.41 559 27.78 19.71 19.22.21 19.71 19.22.21 19.71 19.22.21 19.71 19.22.21 19.71 19.22.21 19.22.21 19.71 19.22.21 19.22.21 19.71 19.22.21 19.22.21 19.71 19.22.21 19.22.21 19.22.21 19.71 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19.22.21 19		a) .				-									638.39 5/1			1900	21.36	25.37	27.87
71 Interstance Trusted 100 1828.55 — 1829.39 1928.61 1929.28 137.94 2.12 2.17 1.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 18.00 1		0						249.03										1936	21.36 21.30	25.37	27.88 27.89
Hourity Incorporation 125.65 -0.2 1428.44 1428.44 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 1428.41 14			1529.35															0036	21.24	25.37	27.91
Proceedings Proceedings Proceedings Procedings	09 FT-A ALL-SHARE	(309)	1425.65	-0.2	1428.44	1430.49	1438.01	1224.17	5.00	3.09	21,00	23.72	- 170					2130	21.24	36.48	39,47
Processor Proc																		2230	21.24	36.46	39.46
Construct 1836.4 1837.0 1836.1 1836.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5 1636.5	Marata																	2300	21.24 21.24	27.48 24.47	30.15 27.10
FT-SE 100 2863.7 2864.8 2867.7 2864.1 2864.1 2864.1 2866.3 2866.0 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5 2867.5	month inca		0.00		10.00	11.0	10	12.00	18.00		14,00	15.0	90	16.10				11			25.98
FT-SE-A 250 Inclusivity Basicots Provides Provides				-	2884.8	2887	7	2884.1	2884.3									Prices in	e despression for	pupy half-hor	r in mich
FT-SE-A 250 Inclusivity Basicots Provides Provides							2											Pegardi Grant	Hitcher, reputated to	ho dident	places, To
Health & H 1008.5 1004.1 1006.5 1008.9 1008.5 1008.9 1008.5 1008.5 1008.9 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.					1438.5	1439	1.6	1438.1	1438.0		1438.5	1435	9.7	1439.5	1439.0			Classia	ould be moved on	a place to the	9 92 99
Health & H 1008.5 1004.1 1006.5 1008.9 1008.5 1008.9 1008.5 1008.5 1008.9 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.	FT-SE Actu	aries 3	50 Inde	rapi	y Bas	skets												Otherster and Ser	etten of pool prices Statement Agreemen	is preade in a	ne Pooling
Health & H 1008.5 1004.1 1006.5 1008.9 1008.5 1008.9 1008.5 1008.5 1008.9 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.5 1008.							.8											The Post	of the electricity per Purchase Price is 8	ot to England to a basis of the	and Wales.
Engineering - Aerospace																		Phyment Inded in	a mada 10 gynynica Mysyl ika pasi. Pro	a in respect of calculation of p	pool prices
Engineering - Assospace																1771.0	-4.7	Retroct 6	n iergiju či čouetj A czwicjer biocesi	au (Sud Home) Because on	Later Sample.
Engineering - Assospace	Benks .	1768.1	1763.8		762.3	170-		1100.2								P	Anna Dave unive	Suprair	na) year transpoor	Contraction of	1 th
Engineering - Assospace	Equity section or	group	Base d	ete B	aso vek	<u> </u>	ully se	ction or	group	8			_	<u> </u>				Invision	medior correction,	no relience o	should be
Engineering - Assospace			S1/12	/92	1363.7			g - Gene	al									Die come	as final pool price	for that day,	Pirisi podi
Engineering - Assospace	FT-SE SmallCap or	driv Trust								_ ;								in the pri	ce peld by purchase Ing pronograms I.	پاکانکمان آن در ادوانامون آن در	under the
Engineering - Assospace									R			5	17.92					determin	vetige of Pool Pr	achese Price	. Forther
Engineering - Assospace						v e	- trocks											Pool by	Coopy Collements	yed information	n Senices
Engineering - Assospace						15 OI	her incl	etrial Ma	tariets	_		_						Stoom I	Manday to February	IN December 1	30em and
Engineering - Assospace			31/12	/90				upphold i	ALOGUCIE —	<u> </u>								OGnergy	Selfenente ent int	menton Sando	ne Circles
Engineering - Aerospace	Mortin		31/12	/90									00 00								
† Sector P/E ratios greater than 80 are not shown: † Values are negative. The F1-SE limit of P/E ratios greater than 80 are not shown: † Values are negative. The F1-SE shows are complied by The Firancial Times Limited, both in confunction with the institute of Actuaries All-Stars Index and the F1-SE SmallGap Index are complied by The Firancial Times Limited 1993. Gether framework of Actuaries All-Stars Index and service marks of the London Stock Exchange and The Francial Times Limited. Auditor: The International Stock Exchange and the Francial Times Limited. Auditor: The International Stock Exchange and the Francial Times Limited. Auditor: The International International International International Inspection (41), Pilot Inv Trust (71), Will Company, CONSTITUTED ANGES: ADDITIONS: Hours Govett Smaller Cos Inv Tst (71), Manydown (22), Motor World (5), OIS International Inspection (41), Pilot Inv Trust (71), Stonabill Holdings (89), The Holdings (70).	Engineering - Aeron	tp4ce	. 29/12	/89	488.0	N I IN	-	— —	ec 100 **	- FT	SE MH 2	50 end	the FT	-SE Actua	ries 350 indices	are complied by t	he London Stock				
• • • • • • • • • •	† Sector P/E ratios Exchange and the the Faculty of Act. Times Limited 1993 WM Company.COM Stenshill Holdings	greater than FT-Actuaries usries under S. All rights I VSTITUENT (89), Trio H	n 80 are no a All-Shere a standard reserved. "T CHANGES oldings (70)	incless incless Jest T-SE ADX	en. ‡ Val end the of groun end T end T end T	lues are FT-SE of rules. ootsie" a Hoare G	negative SmallCa © The tree joint Sovett Si	i, The Fi p Index i internatio tracie ma mailer Co	are complished Stock I risk and sea risk and sea risk inv Tet (1	ed by Exchs ruice (1), M	The Fina inge of th merics of larrydown	nctal Tr is Unita the Lon (22), M	mes Li d King don Si lotor V	mited, bo plom and lock Exch fortd (5), (th in confunction Republic of Inst enge and The Fl Old International	with the institute and Limited 1983, nancial Times Lim inspection (41), Pi	of Actuaries and © The Financial itself, Auditor: The fict inv Trust (71).				

Any	time any place
any	share.

BELGIUM

CANADA *

ITALY

UK GALTS

US TREASURY

ECU (French Govt)

Instant access to UK prices from anywhere in the world.

Whether you're doing business in Berlin or hatching deals in Hong Kong, FT Cityline International can link you with real time prices from the Landou Stock Exchange. One phone call is all it takes to put you in touch with:

Over 3,500 share prices

Over 2000 unit trust prices

 A wide range of financial reports A confidential portfolio facility

FT Cityline has proved invaluable to busin people and investors in the UK for years. And now it's available from anywhere in the world. Just fill in the coupon below or telephone

071 873 4047, You'll be sufazed how little it costs to have instant access to this unique service.



Pedition	
Organisation.	
Address	
	
Post Code	Tel No

FT MANAGED FUNDS SERVICE

FT Cityline Unit Trust Prices are available over the telephone. Call the FT Cityline Help Desk on (07 AUTHORISED Total Trust Prices are available over the telephone. Call the FT Cityline Help Desk on (07 AUTHORISED	and the same of th	bill Ganc Big Other - at Weld Carpe Price Price - Gr	halk Cano Bid Other + of Yold Cingo Price Price Price - Gris	int Case the Other +10 Yadd City Price Price Price - 544 City Price City Price City Price City City City City City City City City	Gene and Other ear hair ye reine Price Pri	
UNIT TRUSTS Brown Shipley UT Ningra (1000) 9-(7 Perganant felt Ingrends 18th 1000) 1-(7 Perganant felt Ing	200.8 2177 -0.4 [1] Apprican Factor State 191.284 (3.1) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4) 6.89 (4.4)	Rows Feet State 1984 1985 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986 1986	201 201 201 101 101 101 101 101 101 101	Banchaster Ab 267 100	THE TIPE TO SELECT THE	7. A. C.
ABB Unit Trust Hanagers Umiked (1000) Financial 6 70,02 70,01 123,1 10,1 10 10 10 10 10 10	1900 1901 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 10	10 11 12 12 12 12 12 12	86.0 1 82.7 82.7 94.2 10.5 10.5 10.5 10.5 10.5 10.5 10.5 10.5	Control Cont	4、85.4 無壁 単行 的 - 4、70.8 7.5 7.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1	
AXA Equity & Law Unit Tet Magre (1209) Oncor #	123.50 44.7 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5	1 PESAN 5-7 PRAS 51-34 8621 -1.13 0.38 Statistics Unit 100 100 100 100 100 100 100 100 100 10	Trunt Misuspers Ltd (1400): 11 Purities & Bru May 901—222 4242 197 3746 A 174 21 44.25 197 197 197 197 197 197 197 197 197 197	10 10 10 10 10 10 10 10	To 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
10 10 10 10 10 10 10 10	8.77 8.09 - 4.30 1.00 6.40 66.1 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6.10 6	Det	51 57 56 62 364 68 68 148 148 Second ind.	10 10 10 10 10 10 10 10	6 PAP PAP PAP PAP 0000mm 0 254 2554 2551 - 100 100 5 1762 1762 1864 - 000 16 5 1762 1762 1864 - 000 16 5 1762 1762 1864 - 000 16 6 1762 1762 1864 - 000 16 1865 186 186 186 186 186 1 205 186 186 186 186 186 1 114 115 125 125 186	
1	274.6 224.6 4.6 12.73 IK Sparty	main 52 61.00 51.004 54.00 40.00 7.04 High Scores 100 100 100 100 100 100 100 100 100 10	Code Best Treest Lad (12000) 1004 0000000 1004 0000000 1004 0000000 1004 0000000 1004 0000000 1004 0000000 1004 000000000 1004 0000000 1004 0000000 1004 0000000 1004 0000000 1004 0000000 1004 0000000 1004 0000000 1004 0000000 1004 0000000000	54 90.95 51.95 H111 40.05 0.21 (Kines heddeg 4.1 6 Mc. 54 40.05 90.92 H111 40.021 Encapes 6 Acc. 54 64.07 65.05 H107 +1.11 - Merigan	Fig. 147.0 147.0 1918.1 4.0013.4 Fig. 17.0 17.7 06.25 1.0010.4 Fig. 17.5 17.5 19.0 1.0010.4 Fig. 18.5 17.5 19.0 1.0010.4 Fig. 18.5 19.5 19.5 19.5 19.5 19.5 19.5 19.5 19	Salar References
80 Holtzenstant M. Deammanus (1945-1945) Sins of Francisco St. (1945-1945) Sins of St. (1945-1945) S	200.00 2134 - 0.111.17 Batter Belt Treats 6,776 7.95 - 488 1.05 Bertain in German, St. 40.20 (95.774 111.54 - 4.20 (0.05 German) in German, St. 40.00 (62.60 German) in German in German, St. 40.00 (62.60 German) in German in Germ	prof Trusts 6: Gos. — 52 92.16 90.10 95.90 -0.00 -1.00 Selection — 52 97.15 90.16 95.90 -0.00 -1.00 Selection — 52 97.15 97.90 97.90 For Early Profiled For Early Profiled	14 FT 150 E 150 Eut 1450 -0 4 0 64	The state of the s		
100 100 100 100 100 100 100 100 100 100	### 62.56 6.75 Advi 2.10 Do (Account)	1000 51 655.4 653.4 455.1 -120 15 Deption	17. 54. 19.33 94.46 190.2 -0.2 0.45 Heaviton income of the common of the	90 150:000 101 150:000 102 150:000 103:001 150:000 103:001 150:000 103:001 150:000 103:001 150:000 103:001 150:000 103:001 150:000 103:001 150:000 103:001 150:000 103:001 150:000 103:001 150:000 103:001 150:000 103:001 150:000 103:001 150:000 103:001 150:000 103:0000 103:0000 103:0000 103:0000 103:0000 103:0000 103:00000 103:00000 103:00000 103:00000 103:00000 103:00000 103:000000 103:000000 103:000000 103:000000 103:000000 103:000000 103:000000 103:000000 103:000000 103:000000 103:000000 103:000000 103:0000000 103:0000000 103:0000000 103:00000000 103:00000000 103:0000000000	5 144 1905 1877 - 11 1025 5 141 170 188 - 11 1025 5 120 250 250 1877 - 1025 6 102 180 180 180 180 180 5 102 180 180 180 180 180 6 102 180 180 180 180 180 6 102 180 180 180 180 180 180 180 180 180 180	
Section Sect	ment List (9005)F Sinhal Reset Management (1200)F Sinhal Reset Management (1200)F 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 184.9 — (0.90 177.0 18	Spring 57 56.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7 76.7	6 1803 1813 2000 000 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0 1021 1027 1037 1037 1038 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028 1028	1 100.2 5022 100.0 12.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15	
Aberdoon Periods	2-96 S 2020 - 0.14 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54 .54	Williams Portfolio Mogre (1900) Employ (1904) Employ (1904	2 201. 201. 201. 201. 201. 201. 201. 201	6 (2.0) 5 (2.1) 1 (2.1) 1 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1) 2 (2.1	5 M. 2 C. 10 M. 3 M. 4 M. 10 M	
Prince Interest 54 57-58 (2014) 52.00 52.00 54.11 52.00 54.11 52.00 54.11 52.00 54.11 54.00 54.11 54.00 54.11 54.00 54.11 54.00 54.11 54.00 54.11 54.00 54.11 54.00 54.11 54.00 54.11 54.00 54.11 54.00 54.11 54.00 54.11 54.00 54.11 54.00 54.11 54.00 54.11 54.00 54.11 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54	## (1400)F ## (1524)F ## (1524)F ## (1524)F ## (1524)F ## (1524)F ## (1525)F	That Managers Lad (1900)H min St. statistics of the Statistics of	770.4 170.40 (73.4 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00 (+0.0) 7.00	### ### ##############################	Trough (1980) 18 (1982) 1984 1985 1985 1985 1985 1985 1985 1985 1985	ericania
Growth 10	### CONTROL 12 12 12 12 12 12 12 1	### Tat Abagurat Artus Rata ### Tat Abagurat List (1905) F k Has, 5 Apple 54, 8:28, 50A	10 10 10 10 10 10 10 10		2	er de la france de la france de la france de la france de la france de la france de la france de la france de la france de la france de la france de la france de
S Regulação RA, Hadition, Especial (1977 activitée)	100.00 100.00 _ 5 30 MS [0X Boly 0 _ 4]	Mes 271500 Dealing 0552 371823	21 34 10 87.38 8951 1-0.34 10.00 Permetori	ACCOMPANIES NAME ACCOMPANIES	2	
ABGON Unit Trusts Lid (1400F 25 Penatri 25, Marchart 24,	29.80 pp 07 - 40 1 / 22 465 (27 6 6 7 4 4 4 5 7 6 7 6 7 7 6 1 4 5 7 7 6 7 6 7 7 6 7 6 7 7 6 7 6 7 7 6 7 6 7 7 6 7 6 7 7 6 7 6 7 7 6 7 6 7 7 6 7 6 7 7 6 7 6 7 7 6 7 6 7 7 6 7 6 7 7 6 7 6 7 6 7 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7	101.0 101.0 101.0 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 101.4	2. Largers SWF185 07-981, 3020 bacoms 5 101,7 181,7 120-0.1 - Wwitch Bay 105 110,52 110,52 122,55 42,9 2.0 - American Se 105 110,52 110,52 122,55 42,9 2.0 - American Se 105 12,55 42,55 62,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,57 10,		7 117 - 77.36 217 - 122 123 124 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125	7 (1) (2) (3) (3) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4
Section 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	40.0 40.0 -0.13 to 00 MS Jayan India 4 45 1 17.05 17.05 18.00 M39 J. 30 MS Jayan India 4 45 1 17.05 17.05 17.05 18.00 M39 J. 30 MS Jayan India 4 45 1 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05 17.05	Link Tat Mingre Lin (TZAD) 071-374 pare Metropolitan	54 67.52 62.44 80.30 -0.11 6.41 Overteen En	54, 200 55 222.24 257.66) +0.06 [2.63] httpt:// 54 200 14 200 163 21633 +1.07 (0.01 Schunder Unit Tr	- Not become intensed under Life (1400%)	
Recommended	100.4 107.2 - 7.18 10.00 km2 fem fem fem fem fem fem 10.400 fl.com (0.400 fl.com) (4.00 fl.com) (4.0	Sebestral (1.7, Migra) List (1200) 122 Spr Stant.	Trests Ltd (1220) 6 Section 21 July 5 Section 21 July 6 Section 21	Segment, Language SC2A, 170 BY 1-038 pares and 23 is 1922 at 22.24 1922.05 and 23 is 1922 at 22.24 1922.05 ft Treast Minigant Lad (1933) ft Treast Minigant Lad (1933) and Anadotaco Lander bett Minigant Lad (1933) ft Treast Minigant Lad (1933)	Reducting GROUP (1975). 204.17254.1741 (2046). 205.271 (25.577) (25.56). 105.201 (12.577) (25.56). 105.201 (12.577) (25.56). 105.201 (12.577) (25.56). 105.201 (12.577) (12.56). 105.201 (12.577) (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (12.577). 105.201 (1	
Account Unity 51 171 to 375 16 405 61 4028 1.77 Copflet Heurer Out! Test Mars (1200) UR Arrespo Install 54 97 and 120 124 Copflet Heurer Out! Test Mars (1200) UR Arrespo Install Copflet Heurer Out Copflet Heurer Ou	20.85 40.36 -0.20 A.18 Martin darks and margine List processor of the proc	2008 \$ 90.40 \$1.524 \$7.55 \$ 40.07 \$7.76 \$ 50.00 \$1.524 \$7.55 \$ 40.07 \$7.76 \$ 50.00 \$1.524 \$7.55 \$ 40.00 \$62.00 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.20 \$1.	0 1999 173.5 173.5 - 2.19.2 2 accordance of the control of the con	## True: Accounting & Homographic Life Homographic Life B 89.99 G1.8441 57.86 + 0.125	14 54.76 54.76 54.31 - 0.20 0.44 1. 52.76 55.16 56.77 - 0.21 0.44 1. 66.67 77.76 76.90 + 0.22 0.00 1. 70.73 72.94 77.79 + 0.22 0.00 1. 53.22 55.00 1.00 0.00	gertand to
Accord Solder Fac. 512 (81.89) 62.6010 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.60) 1.00 (81.6	94 55 95 94 40 15 2.37 European 6 200,0 342,145 562,0 25 10.24 Jugarnia 16 10 17 10 17 14 400 15.30 17 16 16 16 16 17 10 17 17 17 17 17 17 17 17 17 17 17 17 17	1 1 1 1 1 1 1 1 1 1	6 7730 7773 2872 -030 3.56 Portfolio 6 577.8 577.4 877.5 -1.70 3.35 1 When Heat 0 349.5 349.5 372.0 -6.90 Portfolio Portfolio	Armat Mingras Lind (1980f) Global Bourt 17 18 18 18 18 18 18 18	24.10 54.18 55.21 42.33 5.05 211.08 31.32 00.46 - 2.47 0.36 91.9.7 05.32 92.00 - 2.87 0.46 40.9.5 407.18 50.51 - 7.97 0.36 40.9.5 407.18 50.51 - 7.97 0.36 00.44 70.55 76.22 - 1.48 0.06 00.45 70.55 76.22 - 1.48 0.06 00.55 76.90 76.72 1148 0.06	200 400 400 400 400 400 400 400 400 400
Accountable 17: 11270 1127.6 (2041-200).314 Stage (compt feet 3) 285.4 286.3 286.2 40.3 286 July 1027 Stage (compt feet 3) 285.4 286.3 286.2 40.3 286 July 1027 Stage (compt feet 3) 285.4 286.3 286.2 40.3 286 July 1027 Stage (compt feet 3) 285.4 286.3 286.2 40.3 286 July 1027 Stage (compt feet 3) 285.4 286.3 286.3 286.2 40.3 286 July 1027 Stage (compt feet 3) 285.4 286.3 286.3 286.2 40.3 286 July 1027 Stage (compt feet 3) 285.4 286.3 286.3 286.2 40.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 286.3 28	1227 1231 - 200 0000 \$ Calmaters Street, Langua SE 296 007 1002 7129 1 (argue 1 1727) - 400 0000 0000 (high hosping 27) 1 (1002 1130 0145) - 400 (100 0000 (high hosping 27) 1 (1002 1130 0173) - 400 (100 0000 (high hosping 27) 1 (1304 0173) - 400 (100 0000 (high hosping 27) 1 (1304 0173) - 400 (100 0000 (high hosping 27) 1 (1304 0173) - 400 (100 0000 (high hosping 27) 1 (1304 0173) - 400 (100 0000 (high hosping 27) 1 (1304 0173) - 400 (100 0000 (high hosping 27) 1 (1304 0173) - 400 (100 0000 (high hosping 27) 1 (1304 0173) - 400 (100 0000 (high hosping 27) 1 (1304 0173) - 400 (100 0000 (high hosping 27) 1 (1304 0173) - 400 (100 0000 (high hosping 27) 1 (1304 0173) - 400 (100 0000 (high hosping 27) 1 (1304 0173) - 400 (100 0000 (high hosping 27) 1 (1304 0173) - 400 (100 0000 (high hosping 27) 1 (1304 0173) - 400 (100 0000 (high hosping 27) 1 (1304 0173) - 400 (100 0000 (high hosping 27) 1 (1304 0173) - 400 (100 0000 (high hosping 27) 1 (1304 0173) - 400 (100 0000 (high hosping 27) 1 (1304 0173) - 400 (100 0000 (high hosping 27) 1 (1304 0173) - 400 (100 0000 (high hosping 27) 1 (1304 0173) - 400 (100 0000 (high hosping 27) 1 (1304 0173) - 400 (100 0000 (high hosping 27) 1 (1304 0173) - 400 (hig	Bit Unit Tax Figers List (1000)F	Treation Bull Treats 1	Ind Treat Margare Ltd (1600)F Account United 5	10077 110.71 10.001-22010.00	7 V. 47
######################################	Table (1346) - 134 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 1346 13	0 504.90 504.90 90-80 -4.90 5.02 Horth Administra	Bolf Tuest *	200 2000 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 200 - 2	212.28 214.29 225.22 e0.14 0.22 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	Company of the compan
Accurate Human St. 4672 4-99 and 501 2.13	Designative Color 1	TRIBO 6 45 40 485.40 519.80 -0.20 4.21 Briss	6 0029 67.04 68.53 -0.25 1.07 Factor library factor	59- 160.0 161.5 150.0 14.25 Section times ∀ 22 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0 150.0	5 192.51 192.51 192.51 194.50 -0.62 1.43 5 211.49 C11.00 223.55 -0.901 1.45 5 211.49 C11.00 223.55 -0.901 1.45 5 23.27 23.27 23.75 1-4.17 1.67 5 24.27 23.27 23.75 1-4.17 1.67 5 24.27 23.27 23.75 1-4.17 1.67 6 25.27 26.27 27.41 1.050 6 25.27 26.27 27.41 1.050 6 25.23 67.25 1.050 1.050 6 25.23 67.25 1.050 1.050 6 25.23 67.25 1.050 1.050 6 25.23 67.25 1.050 1.050 6 25.23 67.25 1.050 1.050 6 25.23 67.25 1.050 1.050 6 25.23 67.25 1.050 1.050 6 25.23 67.25 1.050 1.050 6 25.23 67.25 1.050 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 25.25 25.25 1.050 6 25.25 25.25 25.25 25.25 25.25 25.25 25.25 25.25 25.25 25.25 25.25 25.25 25.25	Art Mangagan _ a _ a _ a
Ower Earthing 51 318.0 317.3d 389.1 40.50 2.54 First-hollowy 5 52 150.9 150.9 150.1 150.1 150.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1	### District 17.50 0.39 3.24 Hamsbro Senstmill Fund Migra Ltd (1.000)F District 27.50 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30 0.30	Con 8 Foc. 5 137,60 137,60 148,70 -0,20 0,031 0,045 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,055 0,05	with the bound of the free program of First Inc. Manual Manuagement Lind (1000): Lundon Bridge, SEI 071-407 5000 (Rossow) Lundon Bridge, SEI 071-407 (Rossow) Lundon Bridge, SEI	Fig. 1742 1742 1842 1416	8 111.50 112.56 128.187-0419 (CS) 6 105.27 (05.09) (20.02) (-0.07) (22.09) 5 200.25 200.25 200.27 (-0.07) (12.09) 6 200.25 200.25 200.27 (-0.07) (12.09) 6 105.25 (05.25 10.27) (17.07) (17.07) 6 105.25 (05.25 10.27) (17.07) (17.07) 6 105.25 (05.25 10.27) (17.07) 6 105.25 (05.25 10.27) (17.07) 6 105.27 (10.27) (10.27) (10.27) 6 105.27 (10.27) (10.27) (10.27) 6 105.27 (10.27) (10.27) (10.27) 6 105.27 (10.27) (10.27) (10.27) 6 105.27 (10.27) (10.27) (10.27) 6 105.27 (10.27) (10.27) (10.27) (10.27) 6 105.27 (10.27) (10.27) (10.27) (10.27) 6 105.27 (10.27) (10.27) (10.27) (10.27) (10.27) 6 105.27 (10.27) (10.27) (10.27) (10.27) (10.27)	
B & C E Unit Trust Mingret Ltd (1000)H City Financial Unit Trust Mingres Ltd (1100)F Solid England Los 22, 74, 1001,7 When Hert Payel, Convery Ry 16 20P C23 82911 When Hert York, Landon Bridge, SE 971—607 5068 England Los 22, 74, 1001,7		100,00 100,00 100,00 100 20,00 20 100,00 20 100,00 100,00 20 100,00 20 100,00 20 100,00 20 100,00 20 100,00 20 100,00 20 100,00 20 100,00 20 100,00 20 100,00 20 100,00 20 100,00 20 20 20 20 20 20 20	54, 253,8 253,6 2000 42,900 00 (Grant United St. 54, 275,1275,18 29,8 - 570 0 Dr. 574, 275,18 12,7 4,70 10 Dr. 574, 275,18 12,7 4,71 4,00 1 3,74 4,74 4,74 4,74 4,74 4,74 4,74 4,74	Scuttish Assisable 150 St Vincent St., 64	UR Tet Migra Ltd (0730)11	
Command for involves 1,4 67 pt 60.22 81.85 1,4 1 4.5	25 Sensitive of the control of the c	COTT ACC. 34 (17) 70 (17) 700 17 (18) (18) (18) (18) (18) (18) (18) (18)	54 157.8 157.5 177.4 1557 17.4 1557 17.4 1557 17.5 17.5 17.5 17.5 17.5 17.5 17.5	10.427 64.279 61.37 0.11 4.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11 5.75 11	5 94.17 70.15 St.15 -1.05 1.15 1 5 94.17 96.26 102.54 -61.54 1.15 1 1 98.62 98.92 10.04 1-674 1.15 1	
Section Geril	9.56# 93.29 4.14 6.76 Smaler Coa Co. St. 199.57 199.57 197.5 178.57	RCGrifties (0915)H 7 West fills St, Ch Accepted 86. Visions flood, Challested DM1 1Ps Accepted Accepted File Accep	Suppose IV Flyman (1000)H Suppose Acc Supp	Rock, Plant 9025 180. O.SS 7-20000 Daily Construction The Co	22,20 23,20 24,20 688,	Street
16 September 18 1877 256.1 266.3 2.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	1147 1220	69 5 121.27 870.3 127.3 6.8 1.17 Gubei fixed 151.8 136.1 1.17 UK Erusch 151.8 136.2 1.17 UK Erusch 151.5 157.0 157.1 168.2 1.17 Park Brusch 151.5 157.0 157.1 158.2		15.06 15.06 15.00 16.50 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.06 1.0	33.75 30.96 32.94 4.00 2.96 1.77 2.77 2.77 2.71 2.91 3.91 4.70 2.95 1.77 2.95 1.91 4.71 2.95 1.91 4.71 2.95 1.91 4.71 2.95 1.91 4.71 2.95 1.91 4.71 2.95 1.91 4.71 2.95 1.91 4.71 2.95 1.91 4.71 2.95 1.91 4.71 2.95 1.91 4.71 2.95 1.91 4.71 2.95 1.91 4.71 2.95 1.91 4.71 4.75 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.9	On the Tay of the
The Notion Tember	1004 1134 - 23 (105	1 100 107 10 10 10 10 10	at Mangus Lad (1-400)-F frood, futton, tromascol, Seese Control (1-40)-F Control (1-40)-F Control (1-40)-F Horis Harbour, Purtuescol) Control (1-40)-F Horis Harbour, Purtuescol) Control (1-40)-F Horis (200)-F Horis (200)-F Hor	100	00.55 80.58 02.07 -0.11 12.51 00.55 80.58 02.07 -0.11 12.51 denseath (1200)F 1910 1910 1910 1910 1910 1910 1910 19	The state of the s
Operation Section Se	\$33.6 37.12 (-1.20 100	28)	100 Taylor 100	Acc. 57 59.76 59.78 50.86 -0.07 0.003 Acc. 59 59.76 59.78 50.86 -0.07 0.003 Acc. 59 59.36 50.39 57.52 -0.18 2.34 Acc. 59 59.36 50.39 57.52 -0.18 2.34 Bar. 59 59.36 50.39 57.52 -0.18 2.34 Bar. 59 59.36 50.39 57.52 -0.18 2.34 Bar. 50 59.36 50.39 57.34 Bar. 50 59.36 50.34 Bar. 50 59.36 50.34 Bar. 50 59.36 50.3	V Moore Let (1000)H - 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 10	The state of the s
In lincome 54 Sept 54.854 54.854 62.44 -0.13 12.16 Commercial Union Tet Migra (1200)F	3C.39 39.00 -180 (2.65) 607 50 500 Acc. 54 -180 (-180 -180 -180 -180 -180 -180 -180 -180	15 15 15 15 15 15 15 15	5-54 68.79 49.79 40.59 -0.00 0.59 them sheet in 5-54 28.7 28.1 27.4 7.000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	with 50 1 10 10 10 10 10 10 10 10 10 10 10 10	67.00 57.00 60.00 70.00 57.00 70.00 57.00 70.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00	HER UK UNIT 1
Special Sin 9-1 241.0 241.0 271.1 -0.2 (2.10 to Araum 6 6 40.1.1 (2.13 61.31 61.32 FF period total 5 104.52 ff period total 6 104.64 ff period total 6 104.64 ff period total 7 104.0 period ff period ff period total 7 104.0 period ff period ff period ff period ff period ff period total 7 104.0 period ff period	10.00 11.78 -1.24 1.00 income Minorbit 5-1 57.00 57.00 57.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00	bb — 5 12.49 93.60 93.61 -0.1 14.65 19 18.67 18.67 18.67 18.67 77.60 -0.3 10.88 96.57 18.67 12.57 18.67 12.57 18.67 12.57 18.67 12.57 18.67 12.57 18.67 12.57 18.67 12.57 18.67 12.57 18.67 12.57 18.67 12.57 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.67 18.6	3-bi 186.5 186.5 187.6 40.5910.07 Immais Equaty.	ECT. B 48.12 46.15 52.80 - 0.05 1.00 C Acquire 10c - 54 4.05 1.47 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05	71.65 65.20 77.95 12 12 12 12 12 12 12 12 12 12 12 12 12	Emile Comment
Appendix Company Com	71 584 57.7	XX2000	54. 176.7 176.7 166.2 166.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 167.5 16	re Acro 44.18 64.37 63.54 63.13 7 12 12 13 13 14 13 14 14 14 14	103 177 187 187 187 187 187 187 187 187 187	A CASE OF STREET
Cash Trust 4 F 6 9000 9000 9000 9000 9000 9000 900	10.50 20 f 10.50 1.50 FM 10.50 1.00 FM 10.50	lide to pricing of Authorise			27 550 72 400 15 74 75 21 15 15 16 16 27 75 11 15 10 16 27 75 20 20 15 26 75 26 20 15 27 26 20 15 27 26 20 15 27 26 20 15 27 27 26 20 15 27 27 27 27 27 27 27 27 27 27 27 27 27 2	SALAN SA
Control Cont	Managed1-GR1941 Preprint	Used to delitary materiality and that the company	Prundential & 87-48 Blood into Prundential & 87-48 Blood into providing the formally deal of Stormst recent valuation. The Prundential Blood into the Blood	Agent's arc. 5 Agent's arc. 6 Agent'	201 201 201 101 101 101 101 101 101 101	
Select Managers + F 61 GBA7 GBA7 GBA7 GBA7 GBA7 GBA7 GBA7 GBA7	X-40 TO 16-1-4-0 [ast Persons	or units. PROCE: Also called leave price. The at which units are bought by investors. PROCE: Also called redirection price. the at which units are sold back by	may not be the Current dealing Processed Collection of the Hebrening portfolio Produced Collection of the Hebrening Collection of the Hebrening Collection of the Hebrening Collection of the Hebrening Collection Collectio	70.05 71.05 25.07 000 12.3 UK Spec Shi Acc. 5 (16.5) 77.53 77.53 25.0 0.11 2.3 UK Spec Shi Acc. 5 (17.7) 20 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10 000 10	1884 1894 2025 — 1885 1774 1774 1827 61 1895 1895 1707 1819 64 1835 1877 1885 1895 1878 1885 1895 1878 1878 1878 1878 1878 1878 1878 1878	
Special Operation No. co. 1 4455 4965 8:14 -0.0 Profile Exampl 5 54.0 70.2 7.2 4.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0	78.57 6.551 -0.251.51 BK Specialize Tracts 17.58 (3.55) -0.251.51	CELLATION PROCE: The inhologory plan price. The mandruss spread between or and but prices is determined by a laid down by the government, in the months of the second second to the second second second to the second second to the second second to the second seco		Set. 6 102.56 102.50 102.51 -0.30 2.47 Sector Recovery	100.5 100.5 100.5 10.55 dd 38mgt List (1200)F 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 100.5 10	
Deplots IV. 6 Gen., 51-7 40 90 40.90 40.74 -0.18 1.90 Consistent UT Acc., 51 30.53 30.53 22.72 13.45 Underly page 2017-204631 Underly pag	## CECO-250 TAIL COUNTY Francis Fig. Francis Fig. Francis Fig. Francis Fig. Francis Fig. Francis Franc	et glove the cancellation price. However, in the cancellation in the cancellation to the cancellation by the cancellation to the cancellation of t	is can be obtained from of Reference (no) - Reference (no	1000cdgp Wells, Nort	103.10 104.70 1939 44.79 74.55 109.00 100.00 105.00 - 3.00 125.50 125.00 - 3.00 127.3 101.2 172.5 - 3.00 127.3 101.2 172.5 - 3.00 127.3 101.2 172.5 - 3.00	The same of the
Stritionnia Life Unit Managers Life (1290) 73-01 Carelli, London ECU 201 00 1-05 9494 94 95 6 count femile String Composed Street, Campion Str	25.07 (2.02) -0.07 (4.18 UK GYOND - 154 E2) 25.2220 34,73 (-0.11 L80 H85 E5) 11327 (-0.71 L80 H85 E5) 1237 (-0.71 L80 H85	on point orders another time is indicated special acceptable the indicated unit trust Fill Managed Fun		re 163.200 (194-165.205)	Bridge Set 107 - 607 - 608 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 600 - 6	D. Comment
TO Account 6 102.10 103.24 1852 4.75 1.25 104.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 105.25 10	20.77 (2004)-0.01 [7] Sector Strataffel Pauls 57.22 57.22-01 Record 1.27 2005 1.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27 2.27	on point; a short parted of these may 163 New Collect Pair of 163 New Collect Pair 071-378-04	A44. RC June 10k Ger 1	0 1275.00 276.85 (30.5) (4) -1.73 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4) -1.74 (4	TO Report to 1 (1000) 507 41	
· ·	•		. •			
	***		· - · · · · · · · · · · · · · · · · · · ·	· <u>-</u>	1	

	FINANCIAL TIMES W	EEKEND JUNE 26/JUNE 2	27 1993						17
	● FT Cityline Unit Trust Prices are avail	allable over the telephone. Call the FT Cityli	ne Help Desk on (071) 873 4378 for mor	MANAGED F	UNDS SERVI	CE			
	lati Care Bid Citier + or Yield Cares Price Price - Gra	Bid Other + or Yield	Rice Prize Prize or Yield Prize Priz	No. Cheer Frica	Faculty Assurance Society 17 Word St. British Str. 27 (1982) 17 Word St. British Str. 27 (1982) 18 Word St. British Str. 27 (1982) 19 Word Str. B	Side Giffer Art Art	M & G Life and M & G Pensions - Conde. Erto Yid Bo Mac - 620.0 600.5 -0.9 Far Eastern Bend (Mac) - 11.8 42.6 42.0 End Mond (Mac) - 11.8 42.6 42.0 End Sport (Mac) - 11.8 42.7 42.7 42.7	Norwich Union Life Insurance Soc. Pendemeter 6 Union Life Insurance Soc. Pendemeter 6 Union Line Pres Albert Fred - 24.6 577.9 Outway State Fand	- Gontd. - Gontd. - 34
	Contember Feb. 5 Sec. 2	Handlerson Dult Trust Handlerson Ltd	Project Acc	April Apri	Family 6 Fast let Ser 2 69.00 70.41	165 Managed Fd 1 154 0 162.7 WS fan Europ Map Fo 1 165.7 174.4 Ident Incompany Co 1 to		Honor Investment Plan With Profile Fund 121.22 144.44	+0.03 - +0.38 - +0.37
	3 Brandy St. Coloburob EN2 202 0800 3017777	IRVESCO Asset Management Ltd	Am Preparty Acc 23.2 21.3 -0.1 -	Socionarios Basica	Castle Street, Calculus, With SP1 3SH. 0722 413366 Life Pends	Grotel English Ser 3	Grief (Ricc) 138.5 141.6 1.0.1 181.6 1.0.1 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6 181.6	Packet Front	-0.1 -0.1 -0.2 -0.2 -0.3 -0.3
	Schine Street Time: Trimer billingsize Lid (1400); Gloud A	Emmey Feets Small Cris Jan 23	Uto Funda (Accommission pinta) Promise Marconest 1873 1972 (col	True	Peoplety 187.3 197.3 197.1 197.1 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197.3 197	March Marc	Personal Presspon (Mary) 2017 2017 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2	Footy Food	-0.6 -0.7 -0.5 -0.5 -0.5 -0.5 -0.003 GUN336
	Assertizes V 9 2018 2018 2019 301 3 1 1 2 1 1 2 1 1 2 1 1 2 1 1 2 1 2 1	Mortan tubble 43.00 +2.3	Startchys Life Asser. Co Ltd S22 Norther Bent, Landow E7	Property	Control Cont	European Property 114.0 120.5	Provide Frank Provide Fran	Petert Assurante (Unit Francis) Ltd Lyuch West, Printorous PE 697 Prizerty Bic, Grittet 120.0 190.8 Prizerty Bic, Grittet 120.0 190.8 Prizerty Ric, Grittet 120.0 190.8 Prizerty Ric, Grittet 120.0 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8 190.8	0733 470470 - 274 - 0.7 - 0.8 - 0.1 - 0.1
•	Intri Edmity	Marray Johnstone UT Mingrat Neurry Sampt Feets Beauty Sampt Feets European Sampt Feets	Penaline France Guidy Pris Accuss	Project	Remieral Accident 2 Ruger Cites, Not VO 11R 188 0904 (2008) 188.5 198.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5 188.5	Capital Steams 27.00 278.5	Procise and Ule 7m mound funds from 127.7 134.5 +0.7 Final Internet 149.6 157.5 +0.5 Microphil 155.5 162.0 +0.2 Microphil 155.7 142.0 +1.1	Premium Life Assurance Ce Ltd 37–39, Perymount Road Jaywards Heeti	0444 458721
	Stat Life of Canada Unit Riges Liti (1000)H Basingsion, Besingsion, Hann Cand \$25725 American Bossett Basingsion Annual Cand \$25725 Annual Cand	Do Access - 22 22.47 180.53 1.85 1.85 1.85 1.85 1.85 1.85 1.85 1.85	Special Sign Penna Accion 1316 5 101.5 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1.0 - 1	Cost Fig. 207.2 302.4	Pos Magn Age	Heatlemen Acc. 197.0 208.3 -1.1 - Preposed Acc. 250.5 58.1 7 -0.3 - Cream's Set 2 50.7 50.7 50.7 50.7 50.7 50.7 50.7 50.7	Abanged Ser 3 2 2 115.0 693 7 40.4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Comman C	11 11 11 11 11 11 11 11 11 11 11 11 11
	The control of the co	Name	Mar Analy-Cauter Two	Perfect Andreas Process Proces	Post Algorithm Corp. Roc. 231.2 204.8 3 4.8 5 -	Price Property Ads	Cody Int. Cody Int. Cody Int. Cody Int. Cody Int. Cody	100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100	-1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0
	Switzs Life Unit Tree Nam Co 146 (1200)F Advinc & Favridge Read, Hutter, Grunbowd, Erzer Sepaine 1027 227300 Egydy Ust	INSURANCES	Bis Free Bis Free Free Bis Free Bi	Table Hall Assumences 205.73	Franchages	formerly Ingenial Life (RIX) Life Rands. Managana Accr	For palicies starting who April 1978 For all other the placement with SMR 2019/60* In all other the placement with SMR 2019/60* In all other placement with SMR 2019/60* The placement	Pacific Equity 114 6 III. Equity 156.5 US Equity 196.5 Exception inclusi 198.9 informational land 133.8 January Sept. 187.8	ППИПИПП
	De Accust 5 902.58 602.26 602.68 64.09 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89 .89	AXA Experty & Line Life: Assez Australian Fland, High Wycombe Life Signature	Delicative Heta Agramatica Section Sec	19-04 like law 192-119 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 19-24 1	Per Bill Feeler 500.4 50.9 -0.9 Per Fir Fasterin 501.8 57.6 -0.9 Per Guroper 210.0 225.6 -0.3 Per Guroper 210.0 225.6 -0.5 Per Gler Peri 226.2 225.6 -0.5 Per Gler Peri 226.2 227.2 -0.2 Per Gler Peri 226.2 227.2 -0.2 Per Glering 226.1 236.4 -7.5 Per Horizon 317.3 348.9 -0.3 Per Freninger 227.6 230.3 232.0 -0.4 Per Freninger 227.6 230.3 232.0 -0.4	Nestrate Finish	Secretary List Assertantial and Conference	Indicative Antimety 12.0 125.0 125.0 125.0 125.0 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1 120.1	0539 739733 and found +0.2 +0.2 +0.3 +0.3 +0.4 +0.4 +0.4
	Do Accessor	Reserve Ser 6	STREAMED LIFE LIM	Commercial United Group: 071-265 7500 1 1 1 1 1 1 1 1 1	Applicarrazzioni (SEMERALI Sp. 417 February 32 (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (1994) (199	Section Sect	Miletional Life Hamilton Miletional Life Hamilton Miletional Life Hamilton Miletional Life M		11.7 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 - 140.8 -
	Global Services (1972) 1973-1974-1975-1974-1975-1975-1975-1975-1975-1975-1975-1975	Prop. Ser. 289.2 283.4 1 1 1 1 1 1 1 1 1	III at Fact in Proc Fd	77 Filips Yield 770,1 0.3 - 170,1 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 10.3 171 1	Bernard Int Rigd Ports 285.7 279.7 43.0 - Centrard Central 181.8 183.2 40.2 - Income Bond With Warfelde Central State 10.12 Income Bond Warfelde Central State	Egroupt Fired Intl	Description	Distriction Medical Prins Are: 184.3 162.5	10.5 10.5 10.5 10.6 10.6 10.6 10.6 10.7 10.7 10.7 10.7 10.7 10.7 10.7 10.7
•	Americans Settle Con . 5 74,59 76,50 6189 222 227 46,000 100 100 100 100 100 100 100 100 100	Dethorism 384, 4 184, 4 4 4 4 4 4 4 4 4 4	130.0 140.3 -0.5 -0.5	2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010	Property floats. 6823 6927	inter Fund hill	Deport 274.0 341.0	Conversion Con	41 - 41 - 41 - 41 - 41 - 41 - 41 - 41 -
	Committee Of the Committee of the Committee COT 2010166 COT 20	174.0 180.5 -0.16 5	Bearging 235,5 27,5 40,95 10,000 284,7 10,000 284,7 10,000 284,7 10,000 284,7 10,000 284,7 10,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,000 284,00	Interest Acc	Pacific Acc. 278.8 299.5 43.3 - Empora Acc. 96.0 101.1 - 0.8 - 0.2 101.1 - 0.8 - 0.2 101.1 - 0.8 - 0.2 101.1 - 0.8 - 0.2 101.1 - 0.8 - 0.2 101.1 - 0.8 - 0.2 101.1 - 0.8 - 0.2 101.1 - 0.8 - 0.2 101.1 - 0.8 - 0.2 101.1 - 0.8 - 0.2 101.1 - 0.8 - 0.2 101.1 - 0.8 - 0.2 101.1 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8 - 0.8	American 12.63 34.55 40.86 74.76 74.76 74.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.76 75.	Polis Engrand. 201-0 277.8 -61.1 Pring Indigates. 201-0 277.8 -61.1 Pring Indigates. 201-2 368.6 -1-2 Pring Indigates. 201-2 368.6 -1-2 Pring Indigates. 201-9 567.2 -1-2 Pring	Perstards 10d	0.1 - 0.5 - 0.5 - 0.7 - 0.5 - 0.5 - 0.5 - 0.5 -
.	Profite Date	Tell States	subj	1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995 1995	Serving of 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0	Placifier Fuels	Jan Alexander Fed 120.3 127.7	Pens Acc Upport 2315 2425 Pens Acc Upport 2316 2416 Pens Size Pres Size 2316 2416 Pens Size Pres Size 2316 2416 Pens Size 2416	0.5 10 0.5 1.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0
E	OTHER UK UNIT TRUSTS Ballin Gillord & Co Lid ort Dynam 10 1975.2 cou.81 1 1.59 Barley, breestment Haggart Lid	100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100	State Stat	Section Sect	Depose 210.7 220.7	Security	Messaged	Minter/ Acc. 17.1 100.2	267 - 044 - 057 - 051 - 052 - 052 - 053 - 054 - 055 -
	105 bilingereda, London 6CDR 337	Plant of Newsyl Fund	K Growth 198.4 197.4 -0.2 -0.2 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3	R Pyte D Pyte B M 1 10,2 1 1,0 1 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0	Surpheum Penelm Fouri 263.4 269.3 -0.6 - 1		The Princy, Princy Pr	22 Spitition Print	0.1
CHOCOGO CABI	ton Front (Neg 31 - 152.05 007.100) 4.45 Front 2 for thing 51 - 152.15 102.100 4.45 Deposit Front 5 for thing 51 - 152.15 102.100 4.45 Deposit Front 5 for things sharker thank front. Chair Inco/Chair Sheet, 1570.5 170.5 100.00 f Chair Sheet, 1570.5 170.5 170.00 f Chair Sheet, 1570.5 170.5 170.00 f Chair Sheet, 1570.5 170.5 170.00 f Chair Sheet, 1570.5	Sim Fund	183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.4 183.	131.4 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.5 132.	Section Sect	10,140	Strainty Islanged	Brother Funds	133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 - 133 -
io A A A	CTMT—Changings (Millicial law Folt) 2 Fort Street, Lungion HEZT 540 2 Fort Street, Lungion HEZT 540 3071–586 yells 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5	Life Feates Brill Blag Claip Fol Acottyl. Equally Fol Acottyl. 1027 2 102.03 -0.4 -0.6 Equally Fol Acottyl. 1027 2 102.03 -0.4 -0.6 1027 2 102.03 -0.4 -0.6 1027 2 102.03 -0.4 -0.6 1027 2 102.03 -0.4 -0.6 1027 2 102.03 -0.4 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 102.03 -0.6 1027 2 10	B. Billocolin Assessment Ca. All	Immuno Funds	Spec. Sis Faund 400.5 420.2 4.7 F 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.	10 10 10 10 10 10 10 10	1904 1904 1904 1904 1904 1905 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906 1906	BK (South Acc. 298.6 348.1	1.0
200 E 9 M 45 M 15	Editions the Pound Magara PLC Descript Funds Managed June 23 1987.1 174.2 +1.8 3.07 Managed June 23 1981.1 1982.4 49.0 0.42 Managed June 24 1981.2 402.4 -1.10 0.48 May Cap June 24 25.2 402.4 -1.10 0.48 May Cap June 25.2 402.4 -1.10 0.48 May	Pendida February (2017) 258.5 -0.7 - H Brit Blue Feb Accts) - 297.5 - 332.5 - 0.00 - Pendida February (2017) - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 - 297.5 -	mgerty 1723 1613 -0.1 - M mater Cos 1980 2072 402 - M operate Europeath 181.5 161.5 -1.8 - P	serion Frields Tippes Tippes	Gammaded Ser A. 220.3 173.6 - 18 Cammaded Ser A. 220.3 173.6 - 18 Cammaded Ser A. 220.3 173.6 - 18 Cammaded Ser A. 220.4 173.6 - 18	Section Acc.	Managad Pri.	Final Interval Art Col.	19 - 10 - 05 - 05 - 05 - 05 - 01 - 0.1 -
FAUL READ	Fidelity Investment Services Ltd	(8) Microsy Pri Accord. (9) Microsy Pri Accor	graden Franki F. Grady	metric Companies 192.9 188.0 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0	Dothe Ger B. Surposan Ser A. 386.2 400.6 7 A A Surposan Ser B. 194.3 196.5 7 A A Surposan Ser B. 194.3 196.5 7 A A 194.5 196.5 7 A 194.5 196.5 7 A 194.5 196.5 7 A 194.5 196.5 7 A 194.5 196.5 7 A A 194.5 196.5 7	amer Britil (Para) 288.1 407 pl 4.0.5 — British (Para) 288.1 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2 408.2	Miles President Miles	D-Thinch Affalm 73.6 -0	0.5 - 0.4 - 0.2 - 1.8 - 0.5 - 0.1 - 1.4 - 0.1 -

Stat Claim + or load Price Price - Gray

ARREST CON

TO THE PROPERTY OF THE PROPERT

The second secon

Experiments and the second

FT MANAGED FUNDS SERVICE • FT Cityline Unit Trust Prices are available over the telephone. Call the FT Cityline Help Desk on (071) 873 4378 for more details.

● FT Cityline Unit Trust Prices are available over the teleprione. Call Color + or that Color + or that Color + or that Color + or that Color + or	- Gres - Gres	Mid Otter +or Yahii Price Price - Great	OFFSHORE INSURANCES	Wild Offer +or Yield Prive Price - Comm	Self Come Mid Chier + p* Mail Garge Price Price Price - Se's		thechild intermaliantal Association
Provident Life Assoc Ltd Scotlish Assicable Provident Way, Bushquishe R021 232 0256 470707 150 9 Vinced 9. Gespan Geld Reagn Provident 1 150 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Sun Alliance Grony 841-246 2023 Run Special Monayel, Reps America Sedr Cos 40.16 Fore Capital Telescore Gran Capital Telescore	1802 1803 -0.1 - 1840 1727 -3.6 - 1893 187.7 -3.6 -	Bid Other or Tinks Price or Tinks AXA Equally & Laws Into Lite Assoc Co. Hotory rise, Prospect last, Boughas, Set 1, 050-1 (277877)	F21 Entered Garteote Fort. 123 1213 - Gales 621 Entered St. SCOV Fort. 050 1.21 40.00 - U.S. O. FOR Instruct (MISSOV Fort. 1577 1.257 40.00 - U.S. O.	us. 250, St Peter Port, Guerriony Units (12179 Bure 5) Heat Flight Intermediant Account Fund (Daily) John Marriy	II Lynch Gest 1897.01	105 191340 14.20 41.00 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105 105
Discretionery Fund 158.6 -0.2	-0.30 Fines self drowth	195.7 174.5 41.6 -	Entry cell, Process 18 (1994) 10.45	AM 100 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 101 1	2017 04 414 1-409 7-27 Miller	Capital Mary Carmpo Lin	10 Careery
Oversen Equity Oud 338.7 356.5 +1 - Life Feeds (Sected Sedec)	Br Japan 6 General	184.1 193.8 -0.4 - 172.1 193.1 -0.4 - 174.0 153.2 +0.7 - 148.8 164.9 +0.3 - 131.1 143.4 +1.8 - 100.7 100.0 +0.5 -	Series Deposit	2 (signatura)	High Triale Ed. 54. 1814.02 19.47 20.49 40.01 12.00 16.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 17	Hangdatick Lill . Special Lill .	104 104 104 104 104 104 104 104 104 104
Property int 100.9 160.4 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 160.1 1	-0.15 - Burkhall Conservative	101.8 108.9 -0.1 -	Albury Intersectional Assurance Ltd St. Mary a, Contintional, Info of Man Cachel Starting Pd	Snn Alliance International Life Gate PO Baz 77, New St, St Pajor Port, Gray 0451,714108 05 04 (SSA)	A STATE OF THE PARTY OF THE PAR	Section 1.05 1.11	Page 1 1 100 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Proudon Frank Managed God 356-77 593.5 +0.1 - Frank Intervel 252.6 193.1 Managed God 392.1 412.7 +0.1 - State-Listed Gill	-0.30 - 855 Supply -0.30 - 855 Supply -0.30 - 855 Supply -0.30 - 14.3. Pars -1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1.4.0 - 1	98.80 107.8 +0.1 - 100.7 115.5 +0.1 - 119.1 123.4 -0.3 - 497.7 459.2 -0.4 - 254.2 257.8 -0.4 - 254.8 102.7 -0.2 - 149.5 150.4 -0.3 -	III Steffer Fd 11.000 0.0	int Scool Fund \$ \$2.74 9.41 interest \$ \$2.55 6.41 \$6.00 \$ \$2.55 6.41 \$6.00 \$ \$2.55 6.41 \$6.00 \$ \$2.55 6.41 \$6.00 \$ \$6.00 \$ \$2.55 6.41 \$6.00 \$ \$2.55 6.41 \$6.00 \$ \$2.55 6.41 \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$ \$6.00 \$		child Asset languar (vol. Languar vol. Languar (vol. Languar Languar Vol. Languar Lang	25 Growth 51.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 1117 12.000 117 12.000 117 12.000 117 12.000 117 12.000 117 12.000 117 12
Per ind Lief Cit Int	-0.16 Phospin Life Fursh -0.16 Phospin Life Fursh -0.20 Phospin Life Fursh -0.20 Phospin Fursh -0.20 Special Mayed -0.10 Special Mayed	1524 1504 - - 1622 1504 - - 1643 1642 1411 -	All Stefan File 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.10	Target Informationed Croup Target Informationed Croup Target Information Target Informati	See Frank	\$10.54 11.02 +0.01 Ulsies 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10.22 +0.01 10	Bank levestment Services ros Swih fi Pc - \$10.72 10.55 on High licons - Del1354810 - 2004
Deport for 203.7 214.41 - Read blasses (00)	+0.00 Frank Intervel +1.00 Money -0.40 Money -0.70 Properly +0.16 Ferm Special Managed -0.20 Ram America Sedir Cop	249.0 261.0 +0.2 - 160.8 178.7 +0.2 -	Ciches Stanlago Pd	Problem Section Problem Prob	ma Min (140 kt. 5. 277 gr. 27.07 30.75 4.25 4.45 (250 kt. 5. 277 gr. 27.07 30.75 4.25 4.45 (250 kt. 5. 27.07 30.75 4.25 4.45 4.45 4.45 4.45 4.45 4.45 4.4	der breedstreit Mingrat (Giberney) Chi France og Abruss 131.33 11.00 - g.ed Yello graften Sacration Food Ltd	w Sea Armestragest Company PLC Sec.07
Freeman	+0.20 Fram America Selli Con- Fram America Fuel Con- Fram America Fuel Con- Fram America Fuel Con- Fram India, (Scouth Fram Ingel & General Fram Receivery Inc.	1945 204.7 -4.8 - (210.1 229.9 -0.4 - (163.6 183.2 +0.5 -	CIG Ingerrance Co Ltd Carles Medica Hee, Douglas LO.M. 0624 625368 Nation Reads	S 10 S 1,26 1,27 - -	6 Pacid	H Wolff Capital Managent (Id) Hyd Fan May 31 51094.74 Hold Capital Managent (Energapy) Ltd	E OF MAN (SE RECOGNISE)
Predignitied Corporate Pension Funds 15 Supher St, London W1P 2AP 10 174 494852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852 10 174 694852	-0.7 - GT Special Maga	2014 2225 +13 - 2017 2275 +14 - 1193 1833 +44 - 2013 2714 +14 - 2017 2018 +14 - 2017 2018 +14 - 2018 9018 +27 - 2019 9018 +27 - 2019 9018 +27 -	Company Comp	MANAGEMENT SERVICES	sires Fd Mgrs (G) Ltd. Q41 71,5454 Variable of 255, Galeronic Q41 71,5454	the Growth \$11.13	Equity & Law left Fend Mayrs (file, Pespectral, Couples for 0000 677577 school of 11.55 18.56 9 60.644 (final) - 1861 6.5
Carlo in 21 [231.52 33.52 +0.03 - interest brief 181.0 189.9	+2.4 GT US 6 Content Fraguety General Ulls Frag	232.9 245.1	Select Equity	Camiled Trust Fluorical Menagement 3-40 Brook St. Columbin Du. Londonkey 6005 90000 3-40 Brook St. Columbin Du. Londonkey 6005 90000 3-40 Brook Plantin Du. 145.4 149.9 40.1 - 5000 3-40 Brook Plantin Du. 145.5 193.2 - 5000	A C Hours - C. 1792 5.400 48927.44 Lish Aus Simbard 2792 57.01 3.20 4.00 6.25 A year Chart Day 57.01 57.01 5.10 4.00 6.25 A year Chart - 1222 222 2745 +1 4.32	Alfor	Dumbar leff Fand Highe (1600g)* Freet, Dumbes, Intil Freet, Dumbes, Inti
Capb Jun 22 1302.70 376.401 + 0.301 Price lateral 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 1884. 18	+1.1 Activate special (V)	404.1 +03 -	IS Tracker	Chapse de Verte PLC St Lincoln's len Fields, London WC2A 3.R. 671-404 5765 Edit Knopf's len Fields, London WC2A 3.R. 671-404 5765 Edit Total Fields, London WC2A 3.R. 671-404 5765 Edit Total Commission of PLC Commission of PLC	AB Manny	Chings Price Price Price Price - 679 (20) in All in All in All in All in All in All in All in and Street, Dubler 2, related 1879 5593 5073444 All in All in	Anny bit 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 1
Producted Presidents Introduced Accessed: Press Miles	-44 - Emmi (N)	1733 402 - 1733 402 - 1733 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 - 1833 402 -	10 20 20 20 20 20 20 20	CUI FTSE 100 Gettons	nthy 2 Managand, 4 22,004 22,004 (ADM ASM) say 8 Managand, 4 2 20,004 22,004 (ADM ASM) Shirth Equity 5 5,0422 8,200 (Anni 12,31 MF Bin Shirth Equity 5 1 8,4137 7,1401 (4155) (1,00 Japan) Shirth Acc Sin 5 1 8,4137 7,1401 (4155) (1,00 Japan) Shirth Sharet 5 5 2 6,543 6,5401 (4207) (ABM ASM)	C 18.36 10.00 -0.03 3.88 Access 10.00 -0.03 3.88 Acces	Chiched Founds Ltd (1200) - No. Prospect ING. Conding. India - No. Prospect ING. Conding. India - No. Condi
Mosey Purchase Plan 129.00 135.20 +0.10 Plan Epical 151.0 139.0 341.1 368.0 341.1 368.0 341.1 368.0 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 210.8 21	+0.1 Property (N) Abunda Al Wester All Vesting Property (N) Abunda Al Wester All Vesting Property Survey Survey (No. 1)	1652.4 686.41 — - J	Specimen Buildy	Control Cont	25 U. Spice Stat. 4 3.7231 1940* dental 0.00 Option 15 Early Geoff 5 5.1254 4.4254 1.7454 1.4465 (0.00 Option 13 Accesses 6 5.1255 1.2255 1.2255 1.425 -0.15 - Spice 15 Accesses 6 5.1255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.2255 1.225	7 (00.000 Dail 100.00 100.00 -	Nived Stand
19.00 15.20 40.70 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.00 19.0	031-225 2211 Annuard (Arctical Arctical Arctica	7784 +0.5 - 6 442.5 +0.1 - 6	S al A Protected St. A65 0.527	Managed Paratiple	myort Benson Indi Fd Mogra Ltd Attento 1941 727111	od Accord Stig 8- 10.20 10.07 +0.04 4.45 High in	0 0 0 0 0 0 0 0 0 0
Track Trac	+0.1 - Property (Acc)	477.8 -0.2 -0.2 -0.3 -0.2 -0.2 -0.3 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2	27.185 276	PS Capital Menagement PLC Intelligence Intellig	of	Ind Shart Term US Gar's Securities Find	5 6 0.7742 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 01175 0
Property		mee Liid	a Form Progress	Independent Parancial Group PLC	and Proof Mingres (Channel Islands) List Control of 275, St. Peer Port, Guerney, Cl. Gur 770461 GAM A GREAT Feeros. 51 31,28 31,28 32,241	mericana inc Dat. 65.27	old Joseph Pixed Mingra (felit) Ltd. 152 Abril 52 Double loss 152 Abril 52 Double loss 162 Abril 52 Double loss 162 Abril 52 Double loss 162 Abril 52 Double loss 163 Abril 52 Double loss 164 Street, Double loss 164 Street, Double loss 164 Street, Double loss 165 Street,
Press Index Limited 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4 221.4	+0.1 Hannged Acc		Complany Life Informational Ltd Belongs use of Manifes Day US\$1,505 Description (19	100 11.6 Growth 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 110.0 11	California 1 12.52 12.52 12.76 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80	12-12 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-13 12-1	of Posterior 51 119.2 179.2 189.6 - 0.30 Ed of the third
1900 24 Wester 32, George 1 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900 25 1900	Darkboffor Aussich Egnity Acc. -0.2 Ho Endern Acc0.1 Jeput Acc0.2 Pacific Acc0.1 Pacific Acc.	2703 2946 -14 0.50 0 3372 3550 -0.3 - 6 1952 2855 -0.3 - 6 3014 317.6 -0.2 - 8	Sacta Manageri (S)	### ### ##############################	a Define S EULAR BASIS ARES I I B SAME S World Physis Incurate Plant I World Physis Incurate Plant I Rea, SA Explanata, St Peter Part. D481 71,500 CTA World I SERCE SECT 2555 I 487	Annual Control	Mik Seundicavian Fond Life Cream Hi, Danies, lais 6024 62442 hence Fd 6 - 148.12 158.131 - 17.00
Supergrade	+0.1 Emporar Soul	1989 1073 +07 - 8 1335 -02 - 3 1477 1855 - 8 mont Ltd	Inchie Equity (9) \$3.718 \$3.916	OF Chibal Inc & Cit	rds Intil Money Market Pund Ltd GTAS 61 AS 61 AS 61 AS 65 Back Foot Manager (Coursey) Ltd 65 AS 67 AS		E OF MAN (REGULATEDE'S)
Guistratived Microsty 31.4 329.9 -0.3 - teleprosticual Fresd 223.1 International Microsty 31.1 12.3 124.5 -0.3 - teleprosticual Fresd 223.1 12.3 124.5 -0.3 - teleprosticual Fresd 223.1 12.3 124.5 -0.3 - teleprosticual Fresd 223.1 12.3 123.5 -0.3 - teleprosticual Fresd 223.1 12.3 123.5 - teleprosticual Fresd 223.1 12.3 123.5 - teleprosticual Fresd 223.1 12.3 12.3 12.3 12.3 12.3 12.3 12.	-0.3 Peas, Project y Acc	1810 2968	# Eggsty (C)	CW County on British 125.3 131.8 - Deck CW High Fish Portholis 164.7 173.3 +0.5 - Duck CW Income Destroyles 102.4 107.7 - EOF	Golders 4 50 57 Au 10 Golders 4 50 57 Au 10 50 57 Au 10 50 67 Au 10 50 67 Au	8 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10.00 - 10	Find Management (SG) 134 material 11.55
Special Situations 137.6 134.9 -0.4 Part Satety Fed 225.1 Special Continue 115.7 121.8 -0.2 Pers Growth Fed 225.4 Sensiter Continue from 142.2 142.7 -0.1 Pers Growth Fed 225.3 Sensiter Continue from 142.2 142.7 -0.1 Pers Continue from 177.5 Headlance Markel 178.7 102.2 -0.8 Headlance Markel 178.7 102.2 Headlance Markel 178.7 102.2 Headlance Markel 178.7 102.2 Headlance Markel 178.7 102.2 Headlance Markel 178.7 178.2 Headlance Markel 178.7 Headlance Marke	-0.2 Prost. Armer. Equity Aco	11820 12135 -04 - 8 2182 2287 -02 - 6 3883 3862 +41 - 6 3883 4065 -17 - 8 1727 1018 -07 - H	### 1	M. Allandy 1923 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1924 1	100 Chris 9 2 74.522 (400) 5.02 (7 80 christ) 5.02	77 Japan 6 S- 19.03 40.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.0	Egority & Lune left Femal Magas 177.622 ist 2.65 -1.57.5 - 6 182.7070 2.66.2 d.0053 182.7070 2.66.2 d.0053 182.7070 192.707 -2.66.5 d.0053 182.707 192.707 -2.66.5 d.0053 2.5070 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192.707 192
Deposit Acc Fd	Pers. High Soc	g 0732 450161 U	rs Regis for Propolar 2	Of Gobal Int & Git Cap 132.7 138.6 +0.2 - 18.8 Of Ottobar Portion 110.9 +0.5 - 18.8 Of Ottobar Portion 100.1 100.4 +0.1 went Up to Ground lac (6 ca. 21.329 +0.005	G (Guernsey) Lini 6 (Guernsey) Lini 6 (Guernsey) Lini 6 (Guernsey) Lini 6 (Authority Control	Strate 8 25.57 -0.14 9.21 CO. Ser	A rist for 103.90 108.95 +08.27 Deposit 997.79 +0.01 Deposit 128.90 136.03 +0.95 Deposit 128.90 136.03 +0.95 Deposit 128.90 136.03 +0.95
R. Restlor Funds 251.3 254.8 40.1 Peer Caph Ford 204.5 255.1 254.8 40.1 Peer Caph Ford 204.5 225.1 254.8 255.1 Peer Caph Ford 204.5 225.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1 256.1	031-658 2227 Europe Memood	SSR 90 S70.18	Sigle Star Infl Life July Star Res, Atiot St, Dooples, Infl July Star Res, Atiot St, Dooples, Infl July Star Res, Atiot St, Dooples, Infl July Star Res, Ation St,		of Good	5 19.50 0.41 42.5 GAA Applet of GA Applet of	or Capital Treet
J Rotherchild Assumentate PLC J Amberdel House, Dater Street, Cinematoria Telephone (2015 840002) Lite Funds Lite Funds Lite Funds Lite Funds	+0.6 Ingential Passion Funds UK Equaty Parasion +1.2 Flord inf Passion Day Admits Passion 40.3 Missel Persion	\$134.51 44.91 - U \$132.66 104.91 - U \$133.75 45.65 - E \$132.76 133.60 - E	S Dollar Risas Chip \$1.108 1275 +0.019 \$2.50 BP Performance \$1.105 1221 +0.017 \$2.50 BP Performance \$2.50 1.021 +0.012 \$2.50 BBs Chip \$2.55 1.021 +0.012 \$2.50 BBs Chip \$2.55 1.021 +0.018 \$2.002 8.701 +0.018 \$2.002 8.701 +0.018 \$2.002 8.701 +0.020 \$2.002 8.701 +0.020 \$2.002 8.701 +0.020 \$2.002 8.701 +0.020 \$2.002 8.701 +0.020 \$2.002 8.701 +0.020 \$2.002 8.701 +0.020 \$2.002 8.701 +0.020 \$2.002 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020 8.701 +0.020	Private (Ato) 139,1 0 Marc Morthagu Bloge & Partners Step	orthi Money Punds Int. GT Do.	tor B. S- 29.80 -0.27 (0.00 CR) F tor B. 2- 20.14 -0.16 (0.00 Becker 0 Senat Cos A. 5- 21.13 32.05 -0.29 (0.02 Becker 0 Senat Cos A. 5- 21.10 22.06 -0.16 (0.02 Becker	Intercial Admir (Init) Ltd Light Strengts 0.28 0.54 100 Option Strengts 50.41 6.50 0.07 Option Strengts 50.47 60.79 0.00 Int Leverto letv. Higt. Ltd
Ingures Undrifusition	+1.1 - Index Tracking Partition -	\$103.45 108.89 \$139.68 143.87 \$123.21 129.70	iguitable Life (International) Joet Hs, Ste Exprés, St Puter Pt, 609 0461 718021	Downy Squerus, Bristol BSS4-SN4 Downy Inspectment	POPPOST	Figure Markets A. S- 14.71 15.33 -0.19 (0.00 OL Singley Markets A. S- 10.01 10.43 +0.07 (0.00 OL singley Markets R. S- 14.73 +0.15 (0.00 OL singley Market	192.6 19.6 12.37 193.6 1.66 12.73 193.6 1.66 12.73 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 193.7 19
Greater Européan 118.3 124.8 - 0.99 Beu 1289 - 110.2 128.9 110.2 128.0 Tul. North American 128.9 128.1 140.00 Peau with-Pacitis Grid. 110.2 200.3 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.	-0.2 Is Groty Ro. N. Wahriton, J. Manneger Frad	KBL	190.5 165.4 -0.2	Recording Plannical Management Ltd 0C A	mento Fd. 0 37.000 7.000 7.500 4.00 0.32 GF Hot bests Fd. 6 80002 2507 27.4 4.05 (2.0 GF Hot best R 0.0 Fd. 8 50.0 50.0 57.4 4.05 (2.0 GF Hot best R 0.0 Fd. 8 50.00 70.0 87.4 4.05 (2.0 GF Hot best R 0.0 Fd. 8 50.00 70.0 87.4 4.05 (2.0 GF Hot 2 Chook 7.3 50.0 70.0 87.4 4.05 (2.0 GF Hot 2 Chook 7.3 50.0 70.0 87.4 4.05 (2.0 GF Hot 2 Chook 7.3 50.0 70.0 87.4 4.05 (2.0 GF Hot 2 Chook 7.3 50.0 70.0 87.4 4.05 (2.0 GF Hot 2 Chook 7.3 50.0 70.0 87.4 4.05 (2.0 GF Hot 2 Chook 7.3 50.0 70.0 87.4 4.05 (2.0 GF Hot 2 Chook 7.3 50.0 70.0 87.4 4.05 (2.0 GF Hot 2 Chook 7.3 50.0 70.0 87.4 4.05 (2.0 GF Hot 3 50.0 70.0 70.0 87.4 4.05 (2.0 GF Hot 4 50.0 70.0 87.4 4.05 (2.0 GF Hot 4 50.0 87.4 4.05 (2.0 GF Hot 5 50.0 87.4 4.05 (2.0 GF Hot 5 50.0 87.4 4.05 (2.0 GF Hot 5 50.0 87.4 4.05 (2.0 GF Hot 6 50.0 87.4 4.05	9 North S. 2- 41,74 (-0.05 0.02 John - 0.05 0.00 Dr. Gan	Projected White Projected White Projected White Projected
BASS, James's P. Maryl Acc. 153.5 +0.50 - Pees American Part Oct. 184.0 193.8 BASS, James's P. Maryl Acc. 152.9 161.8 +0.50 - Pees Barger Part Oct. 100.7 106.7	#0.05 Penn FTD Fil del0 Penn FTD FTD FIL del0 Penn FTD	148.3 198.2 - N 227.6 (29.8 - P 88.9 93.8 - P 136.6 143.7 - S 129.5 136.2 - 5	Orth American	Strandomary Prent Fd (40) 130 S 43.4 40.5 GCB 40.4 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 40	AS Re27 42.227 +4004 3.83 GT Jan	TOTAL STATE OF THE PROPERTY OF	Prince Freed June 1
Deposit acc 106.7 12.4 41.00 Perm struction Part Circl. 153.8 140.5 Per East opp 138.7 140.9 40.10 Perm struction Part Circl. 153.8 140.5 Perm struction Part Circl. 153.8 Perm struction Part Cir	TSB Life Littl Charlon PL Andorer, Hard	s. SP16 IRE 0294 346678 D	izrodito Apsilutático Groupt uralito Neu, 1981 July 82, ESTIM 4AY 971—154 1161 lexifog Eurobood Fd. 2094 — - let Eurobood Fd. 214.6 — - boortipooky Frant 188.6 — -	Charles Stanley & Co Ltd	1 Del	en Sin Core B	Frank
2016 1933 1934 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935 1935	+4.8 Property Fund	258.2 289.8 -0.2 - F1 182.4 182.1 -0.1 - F1 211.9 223.1 +0.4 - F1 150.7 200.8	Records International Ltd 0 0481 713106 0481 713106 0481 713106 0481 713106 0481 713106 0481 713106 0481 713106 0481 713106 0481 713106 0481 713106 0481 713106 0481 713106 0481 713106 0481 713106 0481 713106 0481 713106	FC Secure (Rth	FFT	1.87 1.27 0.02 0.00 100 0.00 100 0.00 100 0.00 100 0.00 100 0.00 100 0.00 100 0.00 100 0.00 100 0.00 100 0.00 100 0.00 100 0.00 100 0.00 100 0.00 100 0.00 100 0.00 100 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	### Currency
Royal Haritage Life Assurance Ltd Reservance Ltd Re	+0.8 Homelayer Fund	1624 1903 -0.1 - \$ 119.5 124.8 -0.1 - \$ 110.6 122.2 -0.1 - U 124.4 131.0 +0.1 - U	Detention Strategy Fd 1 \$2.292 2.411 — Agreement Strategy Fd 1 \$2.272 2.400 — Agreement Strategy Fd 1 \$2.272 2.400 — K Property Bond — 101.0 — Agreement of Projectory Durid United Strategy Food — Agreement of Projectory Durid United Strategy Indiana.	Figure F	Fr	BR Greened, investment runds (AC (B) 1741 Sh	Fund Memogers LM Tag Fd
Next Gorff Nex	+0.1 Deposit Persion	a Ce Ltd	0 192, Swith Affil, Mg Guey, Develop 10M 0634 972111 Managed 60,141 0,152	003 002 002 002	SS	S- 1,0650	RSEY (SIB RECOGNISED)
Gircorogram Caris	4.0 Managed Growing 4.4 Managed Growing 4.4 Managed Growing 4.5 Managed Opportunity 4 Property 4.1 Residential Property 4	549,5 \$79,5 -0.5 - 25 171,7 100,0 +0.1 - 11 179,6 19,1 -0.2 - 15 251,8 264,9 15 \$22, 97,1 15	emetional Gravith (20.154 0.170) 5.5 March 1997 (20.154 0.170) 5.5 March 1997 (20.154 0.170) 5.5 Placed information (20.156 0.145)	OFFSHORE AND	2	o intermational Pand Pic a Centre, Lower Abbry St. Dictric 1 819 2391 8747367 AMB P. m 11.50 PO Box	Girge Price Price Price 47- stid Messagore (CI) Ltd 460 St Helber Jemey 9534 30833
Managed For 8	Popular Scient 1 Financial Scient 1 Figure 1 Fig	291 2518 - 15 41.4 44.4 +0.1 - 16 143.0 150.6 +0.3 - 16 188.4 202.2 -0.3 - 36 21.8 55.6 +1.0 - 5 168.4 202.7 +1.8 - 5	ong Kong \$0,245 0.294 temporal floori \$0,245 0.294 temporal floori \$0,133 0.144 temporal floori \$1,133 0.144 temporal floori \$1,133 0.144 temporal floori \$1,134 0.175 0.175 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0.176 0	BERMUDA (SIB RECOGNISED)		100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100	Open Bond 5 R-22-658 2281
Monaged Sor 6	156 British Growth	733.4 772.0 +2.9 - 87 220.8 243.0 -0.3 - Ja 354.9 373.8 -0.4 - 79 274.4 205.8 -0.3 - 79 274.4 205.8 -0.3 - 79	Cd Bond	State Come ON Other + or Yeld Chape Palos Palos Palos - Gris Royal PO So	Daily Besleys Wesley desiloy. Singer	& Priedlander law Funds Ltd (b) 100 Per Street, Betropogate, 62:34 45 07 -625 6226 Barcia	98 international Funds 132, St Holer, Jensy C 9834 W105
Outtoons Carbal Ser 8 28.5 547 8 -4.2 Standar Deport 294.7 288.1 Abstraces this Ser 8 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.4 18.	-0.2 138 Premier income	1870.7 1979.8 -1.4 - 18 197.3 197.2 +0.1 - L4	NAA House, Prospect 199, Dougles, loks 0624 624141 Oldey Property Bond E0.80 0.81 =	Thinks Citiests 9800 414161 Iron O'ssen (40 731 777377 Rosy Kory (467 846 1000 Cared	ng Global 9 = 0.259ai pole left(1-0) 6 = 5.570 5.573 5.675 - 10.000 6 in 6 Profits (7 0) 5 - 40.627 4.506 - Global 6 American (7 0) 5 - 40.627 4.506 - Global 6 files (7 0) 5 - 5.1253 32.95 - Global 6 files (7 0) 5 - 5.1253 32.95 - Global 6 files (7 0) 5 - 5.206 4.575 - Global 6 gener (1-11) 6 - 5.1250 12.95 - Global 6 Files (1-11) 6 - 5.1250 12.95 - Global	97.99 (4.00) 7.8 (97.00) 99.00 (97.00) 7.8 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (97.00) 10 (TE FOCO 574 20.000 0.000 1.000 0.000 0.7 Come Onc. 64, 60.502 0.50002 0.000 1.0000 2.5 COMPANY 64, 100, 100, 100, 100, 100, 100, 100, 10
Perpetand Bring Ser 6		165.2 174.0 +0.11 - 3	ani Durol, ille sociole anonymbe serialiste - Traves, assemboary serialiste - Traves, assemboa	Sch (Red	Transcal Fg 13d S- 30.78 eq.01 1.96 Services Fg 13d S- 27.56 eq.01 1.96 Services Fg 13d S- 27.56 eq.01 4.62 Series	07.0 42.34 8 05 Units 2.458 40.00 - Douboh Pin 167.0 46.2 Von	10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 10.004 1
Berlara 298.3 314.0 -15.0 Proprint Managed 197.8 207.8 127.8	-0.1 Teachers" Assumance -0.1 12 Christharth Ri, 6"an Maraged Fard -0.2 GR 8 Ford let Fi -0.2 Cab Fard - Francisco Managed	m 6H1 2.W 0202 291111 315.8 532.4 +3.3 - 65.22.4 +2.1 - 65.20.8 201.7 07.712.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0 +1.8 - 67.112.8 183.0	100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100		Latest Fluid Prices 2Mr service (HS1 710043 Industries	Section Sect	Dent 21 5-0.430st 0.652 cm (49. House Fueld Mgrs (CI) Ltd (000007 00, 52 heler, Justy Dest 14600 Mars Informational Breath Frent Ltd (
100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100	+0.4 Templeton Life Ages	rance United L1 197 061-684 7299 89 163,46 178,90 -0.74 - 51	5-20 Horith Cavey, Dissignes La.M. (8 Advantagessa Mingal 141.4 152.0 +40.10 - 19 Bellensed Mingal 153.2 145.4 +0.10 - 19 Cautinos Mingal 153.2 127.2 +0.15 - 10 Cautinos Mingal 177.8 128.0 +0.15 -	Cold	sin Funds Mogant (Gustenscri) Lid 2 Pd. S. Fund Fryt, Galaxys 10 Pd. S. Funds Fryt, Galaxys for Dain Jacobs S. 5 - 22.75 - 23.7 - 43.3 - Ser-Funds F. 5 - 27.70 27.37 - 43	Show Sch 52,1018 UK Bush Board Board Part Bush Board Board Japanee	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
High Int. 275.9 270.5 CJ Memopot 197.8 207.5 Horn Room 280.9 570.5 Horn Room 197.8 207.0 Horn Room 280.4 470.5 -0.2 Horning blampet in Fat. 125.0 125.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0 126.0	-0.1 Global Grunds0.2 Global Strangels0.2 Global Strangels0.3 Global Strangels0.3 Global Strangels0.3 Global Strangels0.3 Global Strangel (Three)0.3 Global Strangel (Three)0.4 Global Strangels (First)0.5 Global Strangels (First)0.2 Global Strangels (First)0.3 Global Strangel	188.97 188.97 -0.16 - 21 194.12 117.58 -0.06 - 21	Touridance Capitol Intermedianal Ltd 2 Sig Namagad Audit Sig Namagad 2 Enrosen Stackmin 22,564 2,683	10.130 (4.01) (4.01)	ron 64 \$ 3 \$4,000 10,0019 11,000 7,20 # Sing Squir 3 127,2501 7,2501 7,0000 7,22	LAND (REGULATED)(**)	Bond 52 81.377 1.401 Leg [-888] 2-1
W. Grefe Con	-0.1 Global Managed (Peri)		C. Schiller (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (199	F ACCEST ST- ZA-01 4802 4.00 GU F ACCEST ST- ZA-02 4802 4.00 GU	Bit Offer tor York Bank of	d Massagers (Instanct) Ltd 5 Starting Color New 21 . Storic 17	6 57.50 21.50 57.50 686 421 9 6 57.60 57.60 6015 615 215 9 7 7 7 7 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7
Standard Life Assurance Company 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 174.6 17	+0.1 — Assumes Captal 5 lecome — — — — — — — — — — — — — — — — — — —	417.00 441.00 +3.00 - \$1	Japanes Stockwide	loyd George Management 1 Coder Ave, Heatten, Sermeds. HK 802 9464433 Geographics Success Av. 21 \$ - 6.6935 - Arab	Mingark Co (Guerracy) Ltd Latin Acc Latin Acc Julis United Page 11.47 11.61 +0.22 Equipma Early Funyl Mismagers (Guerrisoy) Ltd Scally in Scally in Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally Scally S	10 10 10 10 10 10 10 10	No. 52 \$1.004 1.630 2.004 ABT/1485 Chevracy P. 25.57 25.61 ABT/1485 Chevracy P. 25.77 25.61 ABT/1485 Chevracy P. 25.77 25.61 ABT/1485 Chevracy P. 25.77 C
Royal Life insurance Life Nav Hall Place, Liverpool [62 346] Raw Hall Place, Liverpool [62 346] Royal Said Ed	031-225 2552 Beaking Barid Enumpt Do. Standard Do	13.0 - 5 13.0 8 13.0 8 13.0 5 94.2 5 782.2 508.4 5	led Mings Cerrency \$2,280 2,462 DBr Menay Mit	C OHRO 7 TOURN Statement OHRO 7 TOURN Stat	nd Cordney \$11.27 11.20 - Bend Flu Mural Born \$11.80 11.01 - Emerging	20.83 11.46 Amelian 20.85 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.86 20.8	24-10-10 des
Report Use (Link Link Americance) Led	+0.1 - Persists - Managed initial	101.8 107.2	ofen France Manual Strik 184 6500 - Stri	1 Pacific	Fixed Managers (Querricey) LNG Japan Fo	\$10.00 17.84 -0.27 0.00 Application of the control	### 0.0000 ############################
Money Fortit	-0.2 Westeyan Assurance	Society	other Managed Frages	CANADA (SIB RECOGNISED) During	ust Management (Guernsey) Ltd Earnot F Teler til R Umfan 10/167.3 157.8 — Hong Kin Hong Can 144	001 Bend	Page 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Beginst Life (Late) Person	+0.5 - Windsor Life Assur (2027 27291 — 1 — 10 20 LHC	Demon Helertod Sillect L\$1,012 1,008 [[Chrye Price Price - Er's Japane BC Asset Minusposeent Humb Capact Novy & State Pp.	Second S	FG-Sterling C22.05 - 0.00 US Dollar No-US Dollar S10.15 - 0.91 2.30 US Dollar Senangel 6 S48.5 21.29 - 0.00 S.01 US Dollar S10.15 US Dollar S1	Wife Company C
Repair Circle Building, Libertoon, LS 11(17. 051-236 1451 185 Pauls 18	+0.3 - February Charles Charle	2519 2716 +02 - 76 2617 3624 +03 - 76 667.8 7611 +227 - 76 6712 7665 +28 - 76	Oyal Life Intl. List Hel Court, Actory Rd., Castletown late 0625 821212	C Min Awards White' - CH - 5.07 - Chotel (prins Stap Style _ 1 2 - 2.06 - in it ten- "Guillag Paradige-Feoretal ed be- life be- life be-		April	Prett (Charmel Intends) Let (1989) Picto, Jeney, Jeney 6533 36573 Nt. ter Lift (mark Great Hadhad) Ny 52 86.30 8.39 8.40 665 145
Figure F	- Lid Grand Shart S GRI I Pen. Grand Shart S GRI Lib. Grand Shart S GRI Lib. Grand Shart S GRI Lib. Grand Shart S GRI II Chi. Grand Shart Shart Shart S GRI II Chi. Grand Shart Shart S GRI II Chi. Grand Shart S GRI I Chi. Grand Shart S Grand Shart S GRI I Chi. Grand Shart S Grand S	140.5 1477 +6.1 - 12 254.1 2875 +2.2 - 2	PM LIN EARD FI 21,199 1,279 4,667 - 21,199 1,279 4,667 - 21,347 1,449 4,0070 - 1,190 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1,192 4,000 - 1	SUERNSEY (SIB RECOGNISED)	of Gard 5 Petito. 25235 2509 75 New Editor 1870 1870 1870 1870 1870 1870 1870 1870	Berzi Fd 92 998 59 - 4.00 January 9 4.00 Feb 2 992 73 - 2.30 0.00 Feb 2 992 73 1 - 2.30 0.00 Feb 2 992 72 800 Feb 2 992 72 80	100 4 54 1000 1000 1000 1000 1000 1000 1
Pigh Yield	+0.10 - min / felon (CD)	133.1 142.2 +1.7 - 13 378.6 380.5 +2.0 - 13	Comp Ist. Pt	(S Gradual loy Menagers (Coerney) j.fd (Cobe)	Managed Purchallo 103 100 11 Direction 100 11 Direction 100 11 Direction 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 1	tr full Management Services 1.5d FMI Sen Tromine Asian Selection Pand Pa Pand. 20.45 - P. Sty Pand Fund. 20.45 - Others i	Note the second of the second of the publisher that Fund Signer (Joy) Ltd (1900) 1, Bond Street, St. Heiler, Josep 1904 605014 1, Bond Street, St. Heiler, Josep 1904 605017 1, Bond Street, St. Heiler, Josep 1904 605017 1, Bond Street, St. Heiler, Josep 1904 605017 1, Bond Street, St. Heiler, Josep 1904 1906 1906 1, Bond Street, St. Heiler, Josep 1906 1906 1906 1, Bond Street, Josep 1906 1906 1906 1, Bond Street, Josep 1906 1906 1906 1, Bond Street, Josep 1906 1, Bond Stre
Tax Security May 189.7 182.8 -	-0.1 Open Plan Mingd Fd	195.1 208.4 +3.0 - 5.7 284.6 510.1 +21.6 - 5.7 204.4 £15.1 +0.2 - UK	Espai Walde Equity Pers. 21.072 1.153 (40.014)	Spring Mod	d Fund Managers (CI) Ltd 97 Sparge	d Management (Iroland) Led Street in Street in the Street in Management (Iroland) Led Street in Michael Iroland in Street	## Pland. 54 (1518) 15000 1741 (479 200 5000 - 54 (1618) 162 (67 21) 140 (68 5000 - 55 (1618) 161 6 (68 21) 140 (1618) 500 (1618) 54 (1618) 161 6 (1618) ## 1619 - 54 (1618) 161 461 461 461 ## 1619 5 (1618) 161 461 461
Suppose Migd File Sup 7 200 9 4-11 IAS Michigan Sup 250 225-5 Cap File Sup 250 225-5 Cap	-0.2 September 1 September 2 S	2311 2370 -37 - 8 1421 1404 401 - 9 1432 1632 400 - 9 1433 1630 -18 - 9 1433 1630 402 - 6 1433 1630 402 - 6 1433 1630 -18 - 9	curde Hee, Firsth Rd, Douglas, Ielik 652e (5 1811 Confines Assetrate 21 200 1.996 11 1	Additional Book Print Inc. 8 - 1.572 1.654	Car Act 10 th 10 mm3.18 03.19 6.84 Handhord Car Act 10 ft 11 mm3.18 03.19 6.88 Handhord Car Act 10 ft 11 mm3.18 03.19 6.88 biblyouts Act 10 ft 1	The Control of States (1982) Santon of Sta	## Margi B4 E13.75 - 19.27 44.72 44.75 44.76 44.76 47.84 12.97 44.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76 47.76
State Stat	-0.1 Woodwitch Life Assert 1-0.0 Assertance, Reduit, S 40.1 Total Assertance, Reduit, R	3000 Go List surey Rill 184 0737 770000 51 140.5 -0.2 - 5/	1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 200 1 20	### Spirit Fund Minger (Goornstep) Ltd	Pries Brig Brig - 1295 22:01 5.36 Pries Brig Frog - 522:29 39:29 - 100 Energonia Front - 522:29 39:29 - 100 Energonia Front - 522:20 55.12 - 1.00 Liber Plant - 522:29 39:14 - 4.05 Morrison of the front - 522:29 39:14 - 4.05 Morrison of the front - 510:42 10:26 - 4.05 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the front - 510:42 10:26 - 4.75 Morrison of the fr		0 10 10 10 10 10 10 10 10 10 10 10 10 10
Per	+0.21	SISCO CO Lid surp Rill 1981 0727 778000 1 140.5 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0	Straid Standard Staw 17,102 1,246 41,002 1,004 1,002 1,004 1,002 1,004 1,002 1,004 1,002 1,004 1,002 1,004 1,002 1,004 1,002 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,004 1,0	Box 51 3.2 Peter Part, Bentrary 0-61 72022 1,222-01	No Ins. E (Media 17/10 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/25 18/	Stream Capacial Mings (Brotand) Lad Stream Stream Capacial Mings's (Iroland) Lind Stream Capacial Mings's Capa	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Prop Peter 67 314.0 120.7 - Index Linked 414.7 436.6 A.G. Boad 64 120.7 147.0 - Index Linked 44.7 436.6 A.G. Boad 64 120.7 147.0 - Index Linked 120.7 147.0 - Index Linked 120.7 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147.0 147	+11 - UK Git & Flood Int	1387 1460 +0.1 - 56 1330 1400 - 5 1224 128.6 - 5	Secret M 1900 Int S. 100 1207	purmable Informational Fund Managery Ltd. Louise (Sp. 256, S Paler Port Commany C 9487 710681 Lames J plang High Y10	No Peris Cap 21 665 1380 4020 Police W 5570 June 616.16 17.11 July house 579 Preside 816.13 20.44 High house	Cibber Offshore Femds Pic (a) Middand (b) 10 Cine 6 910.16 10.25 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16 10.16	Burnis Frend Intercopers (Jacoby) Ltd. St Holder, Jacoby Practions. 6 10:2005 1:2007 (Jacob) Practical Intercopers. 8 21:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1:000 1

TUNE 27 1991

the the ? of

mernational Association (Control of Association (Contr

FT MANAGED FUNDS SERVICE ● FT Cityline Unit Trust Prices are available over the telephone. Call the FT Cityline Help Desk on (071) 873 4378 for more details.

	leit Cress Bid Olfer +er Yold Cargo Prics Prics - Gry	hel Case Mid Below + or Yeld Chapt Price Price Patry - Or's	Int. Case Bid Stiller + or Male Chrys Mice Fries Fries - Str.	Bid Older + ar Yinki Mon Prins - Orest	Biel Older + ar Yladel Fries - Ganes	tits Other +or Ylade Man Fries - Game	Bd 60kg +w Yhid Frica Pilea - Bons	ING Other +or Yard Price Pobe - Band
	Producted Converty Fd Converty Ventrage Converty Fd Inches 6 A St. 5 27.3.5 27.5 27.7 24.7 4.1 1.1.22	Gothal Boom - OR -	HM/ESCO Leterrational Limited - Costd. Wereaut Feats PS Not Assertion Work S- 544 4-555 - 7-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75 1-75	Asian Dovelopment Equity Fund Fortion A. Am 25	HICAM Asia Pacific Lienbrella Fund Asia-Pacific 1001 1021 - Hori Note 1001 1022 - Hori Note 1001 1023 - Separate 1004 1023 -	Capital International Capital of Find	- Commendation AG Jun 23 57 888	Pacific Growth Fund No. 1 +0.23 -
120	Royal Trust, Jay Fd Mingt List (1400); Fd Box 426, St Heler, James Gest Steen Fd	Bangte Scandingre a Limemboury SA 10 Bodowed Poyal, L-2449, Limethoury Standings, Sand	PC Bits Assessment Wrong E	Am Dynamic Am 22. \$5700.22	Section Sect	Chamaleon Funds Limited France Gorine & Chamaleon Funds Limited France Gorine & Co United - DE Representative UK Epolty Fund	The India Magnum Fund MV MV Jan 17 \$33.00 -	NAV an 29 4.96
tonal (relact) Pt	128 Linet Laura (CI)	Spating Mat. Agr. 5 5 5-15.04 18.79 (a) 3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17 (5.04) (3.17	American Grawth B S_7 S.78 - 4500 - 7.00 B_23 - 4500 -	BAB Intermarket Fonds Not Am 13	Mildon Barris, (Lincershours), S.A. Life Indon, Francisco Harris, Silo 71 Eart Indon Follow Francisco Alleria Francisco Alleria Francisco Alleria Francisco Alleria Francisco Alleria Francisco Birling Fran	China irrestment Company NOV Mag 21 \$0.27		NAW Jain 23
3 3 3		Fire East Globar 5 5 5- 3.4 3.58 pp -	Dofter Pleasure	Rangue Partier Lulin (Lun) SA R. In Switzenad Srietz Luc S11402 +2.41 - Rangue Parties (Lungsbourg	Nomera Asian intrastructure Fd SELAV NW	The Chine toyest & Development Fd Ltd Nor lay 22	Horsy horsy Fd S27 15 26 Fd Haddings 10 Am 15 S27 S2 S2 Speri A Intersperi C2 40 32 50 Amon Experie C4 S2 S2 S2 Amon Experie C4 S2 S2 S2 Amon Experie C4 S4 S7 S4 S4 August Regul S7 S7 S7 S4 August Regul S7 S7 S7 S5 August Regul S7 S7 S7 S6 August Regul S7 S7 S7 S7 S7 S7 S7	Serial State Section
	Table University (1985) 102-60 102-60 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-50 103-	Bond Int. Acc 1 5- 12.11 12.24 01 4.84 Europe Bond Acc 1 5- 153 1.56 01 7.15	Second Crowdi	OCS Europe & Hoome \$1.46 - - Profess Sont \$5.55 - - CB Fuel intermittional (u) OF FUEL \$12.29 -	Porticio & MAY 518.50 -0.50 -	Consensed Investments I to Gloss Yours		Outstand Group Outstand Fed. S272 18 2004 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128 128
MAN (SIB REDICE	JERSEY (REGULATED)(**)	Pt Emerging Methods - 5 \$- 1.64 1.11	13 to Bende - 1637 Lemmoury Chair Portice 1	CSFS Umbreita Pacific ine Fort I Jan 74. 81164 -66 - Pacific ine Fort I Jan 24. 8126423 -54.79 - Caron-Cure Neven Inde Fot Show (M)	## Seri Si ## Si ## Seri Si ## Si	Community Wester County	The Jaguar Fund N.V. NAV Jun 24 \$457.25 +7.21 -	Real Estate Strategies Ltd RES reconstant c\$- 1054.33 - Recent Fund blanconment Ltd
Series and the series are the series are the series and the series are the series	Mid Olfer + nr Yhdd Prico Prico - Gracs	#9 Strafting Reserved. #9 LSD prints Reserved. #9 LSD	### Company 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	Sering Scowin	HAVE STR. \$13.00 +0.27 -	Craig Drift Capital Ltd HW Apr 30 \$127.81 -	The Japan Capital Secured Trust 100 May 17	Professional Assorts Ser 1
Last Int Ferri Mary	Barrelarys Intil Fernicis Aulan Belentien Feeda Cales Cales Section 5	PR United Kingdom \$- 11.17	Ingh Videl Project 5 - 2-22 e 660 7.12 1660 17.12 1660 17.12 1660 17.12 1660 17.12 1660 17.12 1660 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 17.12 1	Chilotry Investment Mgret (Lumentoeury SA - spor Asia Interinction \$12.43 +0.02 - Clemente Koree Energing Grouts Fund NW May 31 572.42 +0.30 -	Periton A. 1987 - 910.40 +0.10 - Proticio S. 1847 - 910.40 +0.20 - Protection S. 1847 - 910.40 +0.20 - Protection A. 1847 - 910.40 +0.20 - Protection A. 1847 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.40 - 910.4	Great Lyoreasis into season agent (etc) Lindard Asim faint Con Jun 21 - 29.47 9.46	F Pic Wri 1987 Jun 25 174 Dis -0.20 174 Dis -0.20 174 Dis -0.20 174 Dis -0.20 174 Dis Philippine (MF And 21 184.02 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00 185.00	Republic New York Funds Golat Curvey July 11 - 51030 87 - -
Lary Fund Algra (1806)	G14.001 12.319 0.0	Barcleys live Pands (Luctimbourg) 41 Avenue of the first 1—1671 010 252 404344 Equity Feetin European Egenty 4-54 2-0.910 0.885 4.891 0.3 European Egenty 4-54 2-162 1.545 (486) 0.3 European Egenty 4-54 2-162 1.545 (486) 0.3	UK Smitr Con Perricito. 5 191 1.07 4600 UK Smitr Con Perricino. 5 1.56 1.38 46	Credit Commercial de France Euro Scot Con Cina A. Escriz 20 Euro France Con A Esc. Escriz 20 Euro France Con Esc. Escriz 20 Euro Euro Euro Euro Euro Euro Euro Euro	Portido A Nov 510.04 -0.70 - Possenbory US Japan Mingrat Co SA (tr) Samming Spin Part III Japan Portido A Nov 570.20 -0.22 - Portido A Nov 570.20 -0.22 -	Farini Fronzes Am 24 . \$13.45 14.35	Ada Pacific Fixture Tracket	Koma Hon-Lib isvest NW. \$19640 - Robbschilld Asset Management (CI) Tolyo Pac Geebras 5180.11 - Royal Trust Intil Money Market Fand
	Cater Allen investment Hamagement (CI) CA CR Incom	Bond Fund International Band \$. 3/2 S- 95 49 10237 -8300 5.5	S- 7.316 .	Credit Lyoncols Route (Sermuda) Ltd ct.8 ELECT (May) Bersh 195 (mag) Ber	Portriol B. 1000	Crogen International Bank Crogen Lewraged English Form 20,00 Cross Form Corporation H.W.	Forest Sender Cor. 571.0 27.12 - 3.8 Forest Sender Wire Int. 571.0 27.12 - 3.8 Forest Wire Int. 571.0 27.12 - 3.8 Forest Wire Int. 571.0 18.16 - 3.25 Forest Int. 571.0 18.16 - 3.25 Forest Int. 571.0 18.0 18.0 18.0 18.0 18.0 18.0 18.0 1	T Manay 13.6 Acc; (100-1) . \$1.0405 2.63
Funda Usi (1200)	Citiback (CI) Ltd "Citifacidy" that tarp injectional Feats train 2 Jun 24	CME Asset Management (Lunembourg) SA COS robe 74 About 1-170 Lunembourg) SA COS robe 74 About 1-170 Lunembourg SA COS Robert 1-170 Lunembourg SA COS Regulate Particle F . L. 1-281 LUNE Except P . L. 1-281 LUN	Miles	Descript USS Tuniq	Scudder, Stevens & Clark Station Short Countries Funds Sintal Equity Fund	Sec Class Art. Jup 18 \$777.70 79.97 -	1001 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010 1010	Times Constitution Constitutio
	Citizen Jun 24		Norm American 160 242 247 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160 160	CTROME SHIPSE CS Necroy And Fel USS \$1748.76 1742.77 } -	Chance A Chance	Presenta DATE AND TALES PROVIDED TO THE PROVID	F Stormers Auto Test 1723/ 1516 -201 -	Kf Money Fd Yea Inc
The state of the s	Citibank M.A.	Mich Smith 100 1	Exchange His, Primmont St. Los, ECS 257 '07 - 608 1234 Appentation in Co	CS Manny Mid Fd CS- CFS-M TSCM - CS Manny Mid Fd CS- CFS-M TSCM - CS Manny Mid Fd CS-		Acros Treet MVV Jan 19. SS1.82	F Transman Both 20 m000.6 - 2.20 5 Transman 10 10 10 20.22 -0.20 -	Safra Republic Holding
and Managers (Isla)	Courts & Co. (Jacons) Food Managers td	Tation Seaty 1 - 1079 - 18 - 18 - 18 - 18 - 18 - 18 - 18 - 1	Liberty ALL-STAR World Plotto-Enty Felto) 2 bedeated Royal, Learnboarg 010, 222 45301 MAY (1	CS Naturely Mild File Fire FIRST IN SAULU	Chert & G	Balwa Inti Capital Management (FLK) Ltd Interest Entity MML 58.10 5.10 Interest Entity MML 58.85 5.10 Interest Acros for July 34.85 5.10 Interest Acros for July 34.85 5.10 Interest Acros for July 34.85 Interest Acros	### American Gapwel Tet \$14.87 15.74 -0.04 - ### F. Containence Inspirit \$2.84 501 -0.05 - ### F. Containence Inspirit \$2.84 501 -0.05 - ### F. Containence Inspirit \$17.44 18.40 -0.05 - ### F. Exercision Tetr. \$17.44 18.40 - ### F. Exercision Tetr. \$17.41 18.40 - ### F. Exercision Tetr. \$17.47 12.60 - ### F. Exercision Tetr. \$10.25 - ##	regress pass (as long of the control
Sept. Fund Magne fold to	Addardon Bryton Philip 12.00 12.09 -	Japanere Bond V 1669 4.12 (Lioyda Bank Lizzenbourg 7, Fas Schiller, Lecentrary Licyda Hernedesed Further Consider Door Bin CS- 130,10 121.01	SS Capital MA 1997 — DETEN FE STATE — — — — — — — — — — — — — — — — — — —	Target International Ltd art Count of the Co	Dolwa Japanese Equity Warrent Fund ap Sny Ikm Jun 22 \$256.28 244.20 - Boutschar (swestwert-Trust	Elboni Ed Cas	Newton Labor to Springer 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100
ad Managers loft im	Capital 22 721 - 0.010	Int breat	Democities Maint, Bonda, 194 125,02 194,65	CS Scale of	Templeton Worldwide Innectments Fauth Portida Care A-1	Documents	# Money in 5 1100 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54 5.54	Spirit Separation (1997) Separation (1997) Schroder Japanese Warrant Fund Schroder May Japanese Warrant Fund Separation (1997) St. 21
2.00 (a) (b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c	Found (one learn ACE) Ext. 61 To 1970 4 61 4 61	Decembed Males Printings Portletts Englisy Frants Mainthly Income	Section Sect	GE State New Crept & Dat. MICH 33 949 17 GE States New Art Dat. MICH 34 92 97 T GE States New Art Dat. MICH 34 92 97 T GE States New Art Dat. SPECIAL 92 98 GE States New Art Dat. SPECIAL 92 98 GE STATES NEW ART DATE SPECIAL 93 98 GE STATES NEW ART DATE	Check Chec	Eagle G-7 Mindoo Fund Ltd NM1 =1 East Aela Houson Asset Mingt Ltd Seacced Asset Print 510,12 18.73 1		Schroders Asia Limited Schroders Asia Limited Schroders Asia Limited Schroders Asia Limited Schroders Asia Lat Schroers Asia Lat Schroders Asia Lat Schroers Asia Lat Schroers Asia
And The Park List	Dark Anny Person (or tree Co.) will find have 24 (1984) 65.	European Gerth Ecu- 1.9031 2020 - easts -		CS Features Down II Ptg. P024021 25473	Transverid Bond Trust NW \$14.06 +0.24 - HS Pacific Stock Fund (t) NW \$15.00 _ -	Emerging Marketts Management force Mets Start Mey 91. S203.85 -2.27 -2.68 -2.27 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2.52 -2	First Kennel One May 31	Servery V County V Co
OF MAN REGIME:		French Goth	Middend Ashersetal Circuit Fines SICAV(s) idition fines Fines Sines (1970) idition fines Fines Sines (1970) IS Greetly (1970) IS Greetly (1970)	GS Pearl to 688 lips 1.98 197.48 CS Camera Pearl Aug. 188 197.48 CS Camera Pearl Aug. 188 1862.23 225.19 CS Camera Pearl Aug. 188 1882.23 225.19 CS Camera Pearl Aug. 1882.23 225.19 CS Camera Pearl Aug. 1882.23 CS Camera Pe	Sinikanik SA, Frontrumetr (st) European Seutien	Books Fund Management Ltd NAV Jun 22	MAY Jun 14 S100.00 S	### Geston Cepia Pd 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50 25.50
'Aamagemann (Sē) Lie 17	Foreign & Colombal Mingrit (Jersey) Ltd liyes Foreign & Colomil Reserve Asset for Ltd USS Cash	Collar Reserve Div \$- 9.8649 (828) 4808 (0.4 5) 0.6 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106 (105) 0.7 5 106		CS Apper Injury Transport CS Apper Injury Tr	Union Figancial Services SA Lux	Emiliago fartuspo per proportion de la companya formanya de minera (n. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	Lehran Brothers Ocorto Growth Rund	Schroders Australie Ltd chroser Aust 2h
y & to a more flowing to the control of the control	Multicarrecty Bonds	and design the Training of the State of the	# Sm Line 19 2-0 000 1040 0.45 55 Line 197 407	Dahra Japan Small Squity Fd (U) taken Japan Small Squity Fd (U) Dans Witter World Wide Invest. Tet SA	DG Stack Lendon Branch (Finical Installation State 18871 55 17360 1880 1890 1890 1890 1890 1890 1890 1890	Friedrich auf Berte Fe. 1902 40.02 40.02 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 50.00 5	Lippo Azin Ltd Jan Fg (Cayman) Lanewy, \$7.29 +0.15 - 5 Licret George Management.	Schribter Bernoude Founds Chribter Bernoude 31 april 1,079 According Follow 32 april 1,079 According Follow 32 april 34 april 1,079 According Follow 27 34 april 1,079 According Follow 34 april 1,079 According Foll
	Second Conflict Control Cont	Auditobile Fund (RED 352 design) A	Hermanna Gleched Franch (n.) St Martin Land (1974 1987 1971 225 peril late Partin 1971 225 peril late Partin 1971 225 peril PRICOA Workshookie hav Partinula Sheav (n.)	The Dragon Fund Steam 628.33 (c) - The Dragon Fund Steam \$120.15 Each to Sunto forwassed Mount (SECAY)	Sera Unique Lis Color Color (Color Color C	Emerging 15 Bornet Strict	18.8th Bender Co. Joh 17 \$14.1716 - 5	coulder Stevens & Clark Inc
Francia (Administra are no 2006) Megan (2006)	Cond Euro Geared Eng. DM11.863 +0.137 - 8010 - 811.190 +0.037 - 8	Alpha Maridanha	# GOVERN Series 1275 -0.01 -	Southern European Fri 50.00 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0.12 -0	With Global last Bund	Princip Dry Res (5) 4 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.38 — 5 (5) 10.3	MFS Meridian Funds Meridian Funds Meridian Funds Meridian Funds Meridian Me	reportion (AVV Jun 24
notes and a visit of	Greece Fund Ltd	Band Paralis	tragent Global Fund (n) 4 first Lord Tryon L-873h 5 first Size 1 20027 6 first Size 1	Europe Value Fund (a) aur 619.73 -0.04 - EurOptec (a)	World Bend Fixed	Europe 1932 saat -aat - S.C. Europe Obligations 8A Europe-Obligations 8.1 1 1	US Emerging Greats \$18.49	coarnes 10 inc aer 25 58.72 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47 11.47
grand and the late		US 6 Receive	199 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9851 2.9871 - 2.9871 - 2.9871 - 2.9871 - 2.9871 - 2.9871 - 2.9871 - 2.9871 - 2.9871 - 2.9871 - 2.9871 - 2.9871 - 2.9871 - 2.9871 - 2.9871 - 2.9871 - 2.9871 -	Friedrick 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10.14 10	Taxasichi Advanced Technology Fond Accrea Tech	Fritt / Swiss Firencial Services Fritt / Swiss Firencial Services Author Advancy Ltd	November 18 13.52 1 1 3 52 80 15 15 15 15 15 15 15 15 15 15 15 15 15	knoo viey Lei NAV Ney, \$17570.79 _ ihinzuudi Investment Mingret (Bermuda) Ltd noon Opps MAV Jon 15.
g Sung Wanzpers Table	Homogod Sellcher — 318.0927 10.78 — 1 Monagod Sellcher — 318.0927 10.78 — 1 Goved Hold Fire Jun 25. 214.20 15.63 — 5 Goved Hold Fires Jun 25. 45.00.9 10.93 — 5 MVESCO International Limited	County Wirms (Surope) (st. 3 - 2.20 -0.01 - 8- Facility Wirms (Japans) (s) - 2 - 1.97 -013 - 5- Hodge Fund - 3 - 23, 19	A Bar Andrigen, L-8951, Leasenberg 5to 352 4799 2989 2000 2015 196.77 2015 2015 2015 2015 2015 2015 2015 2015	Challe basement IN 144	SWITZERLAND (SIB RECOGNISED)	Concepts form fund		adiffic Asset Management lac light gald inc. 5175.30 Med Described to 122.51 Add Stantegy Inc. 112.11 Add Openium inc. 3110.41 All Copenium inc. 3110.41 All Rozal inc. 3110.45
sers Mar. persont TrV-LE	Sterling Denominated Incurse Funds American Equaty vinc	DB Investment Management SA Bookever Koved Adepaier, Last and an area 352 42 art 1	Place Albitragem L-1118 Len: 918 332 4768 7458 - 35.11 38.87 -0.80 - - 35.11 38.87 - - 35.11 38.	Forbit Selection	ELA Bood Investments AG 8 Barrostrace O'5501 Jag. Seturated 21/100	Falcon Pand International Inc. Falcon Fe Nov May 31 _ 1 stol. 2708 _ 1 - Falcotty Investments.	### Grad Lat - Rice 1804 1827.72 -	Carl Spacingler KAG proj toma Webs fruit MAV \$884.79 -
The state of the s	US Dellar Denocticated Crosts Funds	Den worske Bank 11 Rev Athingen 2980 – Luit 670 352 468191 5 Deft 1 Novice Band. — 1 No. 1348452 18841 – M	ion Life Global Mesagement Ltd (u) 0 Be 22, Continuous, tald	The First Korse Smaller Companies Fund	OTHER OFFSHORE FUNDS	Section Section State Section	MANT Got 125-Aco 1935	State Street Banque SA FF-ties II 24 Edinus Europa FF-ties II 24 FF-ties
Agents of	Lioyde Bank Trest Co (Cl) Mours 600 Ding.	Disa Income Pand Bi Bivi Petruses, 1, 2520, Loannhoug (552) 407300 Bi Disa Income S- 42.80 (4021) 18.17	Color Colo	Figuriting Group Finance Fund Planagement (Fund) Appler Sherrach MAY	ING Older + SE York Price Price - Grass ATSP Management Ltd	Prof Medico Inc. Am 18 - SC3.08 - - Price Arrows Claffe Fund Ltd SC3.08 -	SHEET LIST PROMITED SHEET, STOPP AND SHEET LIST CONTINUENT SHEET LIST CONTINUENT SHEET LIST CONTINUENT LIST LIST	abasen Fund Managers Limited strate Fe 57.02 = alped Fund NW NT51464.3 IOR USEG NC class 20;
Carrier 195	Management International (Jersey) Ltd Accror Gir Edge to	oternational Bond \$- 5.6746 3	## Dept. 1 10 1 10 1 10 1 10 1 1	General Fronts Section of Land Control Cont	Performance Long Team Depth Permi Wale May 25	Formore Granth Find Limited 107.2	Acceptance 1989 Lbs. 1977 28 1978 Lbs. 1978 Lb	niwao Tracker Fund Liculted dan New 58.004
end Warriers 184		6 Rate Senancont, -1218 Lumanbourg 18-jun Hundpunki Brot. Did- 79-84 82.24 - 10 18-jun Hundpunki Brot. Did- 87.84 89.27 - 5	empleton Clobal Strategy SICAV Tournerd Resea, L-2440 Lab 910 352 400007	Projects Fd	Adity knyostoneet	President Thest Revestment-Godet President Fernanden Fer	Minustrius Hand Lot Limits Basis Pand Monagers (Busmont) Ltd May Any 61 (\$10.75 Minus Pleyson	tobel for Jun 22 90.47 10.08 - fine Thel Development Capital Fid 49 Jun 19 \$13.14 - fire Thal-Euro Fund Ltd.
SEY SIS RESPONSE	Ottobury Justines Ed. 34.2053 4.5339 - 17 Ottobury Justines Ed. 18.1358 1,4194 - 6	3 Pen Goutte, EP 413, Lucimbeury 018 352 4046461 Fo	### 10.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20	H.C.M. Story Storyes	Active Malaysian Street, 1 (Carpone) Ltd	ST Chile Growth Fund Ltd	Total Park Hope NV SEZ AZ Lovernoed Cap Reggs NV Asta Park Cap Reggs NV Asta Park Cap Reggs NV Asta Park Cap Reggs NV SEZ AZ NV Asta Park Cap Reg NV SEZ AZ NV Asta Park Cap Reg NV SEZ AZ NV Asta Park Cap Reg NV SEZ AZ NV SEZ A	hope Back Food Magos Secretary) Ltd AV Jun 16 \$55.00 For That Prime First Liestland AV Jun 18 \$16.70
		Northing GE: 0874 057 100 Europe: 010 957 47 1794 D.	17.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00	N.C.M. Joshir - Coni)	Affinere Canifol	6T Menogement Pic 6T explaint Sexery 511.79 07 -7 6T explaint Sexery 512.79 07 -7 6T less thereby 61 -7 6T less thereby	Association of the second of t	he Thailand Fund NW liny 31 Bert 1,254.700.42 KR velon USP40,881.89 he Thailand Growth Fund
man franch of the same	Hoyde Back Trans Company (Charles Islande) Ltd - U - U	Serving Brook - 2 - 1,002 1,720 4083 12.25 In Serving Brook - 2 - 1,577 1,570 4083 12.25 To browness Yee 8d	OLICHO ROMANIA (COMMINNO)) LISE (U) CHALLE Han, St Paler Port, Guerrany 0421 726206	AT C.M. Lat. Comment 60. DAY 108.45 A.C.M. American A.C.M. Did. Therapered. A.C.M. Did. Therapered. Did. 22 347.86 - DAY 108.27 109.87 International Bond Treat	Visit material Court 5 51 & 75 16.06 15 16.06 15 16.06 15 16.06 15 16.06 15 16.06 15 16.06 15 16.06 15 16.06 15 16.06 15 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 16.06 1	61 Mathematical (CC) 62 Applied Science	State 100 mm 100	MAY US\$18.75 Jun 4 The Themisace furth Psynd Ltdl Aprilly hate without Ltdl And Jun 18
	From Foreith Rand. 116.92 14.97 0.001 1.42 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14 1.14	MICHAN Yen Lighted Anness. 9- 1-202 1-276 -4-900 3-70 Fa	0 Areston 6 P. Soot 1 Sect 1 Field 4 Sect 1	ODC A NAV STAR 1-0.06 Leternetismul Speciality Fund (Ld) but Speciality 88,76 DRYPSSCO Internetismul United	Adria Ada Hedge Jan 22 8117 47 Adria Guropa May 31 Bou271 58 - 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-28 18-	Bale Currency Fends	Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie Parrie	heavies Carrency Funds sense for Following 911 57 = mer Car Following 921 57 = bornton lovestment Management Ltd
we many facilities and the second	- A	SpullFund) - Wright Hatlonell Enty Fd (12) (12) 4 not Mategon, 1 - 4118 Lax. 910 362 47602564 14 spressons tig. Egyty 75 - 1842 11.55 - - 184	.G. Warbury Asset Mayret Luz SA 62 L Res Lean Trees, L-2636 Cm 910 562 421211 group Schemi Tel-655W	Ade Present 1 11.500 IX (180 - q pres Report Vin & training 64 11.500 8 800 - 2.500 - 1 Taken French 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Alpha Hestop May 27 S414.47 April 10 May 28 S414.47 Ap	Reta Houter S	Merrisi Lyncob Sincrissayy Icon Required Into Jun 17 - C2.68	stem Consorter
100	277 6418	Otto Met Breity DO 21.00 21.01 -0.05 - E	seinfallen Fel. 8- 14.20 15.20 41.19 15.20 41.19 15.20 41.19 15.20 41.19 15.20 41.19 15.20 41.19 15.20 41.19 15.20 41.19 15.20 41.19 15.20 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 41.19 4	Nov Jan 51 51174.05 -66.30 - Investigazionente Affactiquas SICAV 1 0.4	Common Agent Sept May 1 1107 127 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107 1107	Gencer's Pend Mempers Ltd Chile 7d MW Jun 18. 5- 20.10 Friedric Mem Ltd 16. 5- 20.10 Friedric Mem Ltd 16. 5- 10.11 Friedric Mem Ltd 15. 5- 10.10 Friedric Me	Microsenteum Accord. Nignet Injuration California 144 71. 607.74	7701 July 15
2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	Section	Disp (Rough Heal Equality PGG 104.55 183.31 -0.01 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00 -0.00	12.04 17	Countries Inc Co SICAV. 31.00	Application St	Condo Fel Jan 15 - 15.741 Gortrast SA Services Portiole. Informació table! - Gobal Asset Managament	Morgan Stanley Emerging Market Fund Emerging Mile Reb 28 _ \$10.45 _	105 seconds Feet 12.84 -0.23 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.
A Property was a property of the second	Terling Managers (234 Mail 25,1463) -1,1423 4,011 10	Adelity Flands (U) America Hea, Place do L'Esche, L-1021 Lax EF 2174 Fig. 1772 777877 Las-010 362 25040423071	## A Property of the Property	Pound Sharking 2	BEA Association The American July 27 - 512,745 Hearton Leaf Access Am 27 - 512,6445 Appenden Dato (17 Am 22 - 17 - 17 Am 22 - 17 Am	DOMESTO Francis	Mexicont International Management	STANDED STAND STAN
	Arterizan (15.38 14.51 +0.09 -8.5 Actao Gode Mitta (15.48 20.70 -0.16 - Mitta (15.48 20.70 -0.16 - Mittagraphy (15.28 34.32 +0.03 - Se	Section Sect	Contribution 5 - 11.27 11.27 - 0.27 1 1 2 - 0.27 1 1 2 - 0.27 1 1 2 - 0.27 1 1 2 - 0.27 1 1 2 - 0.27 1 1 2 - 0.27 1 1 2 - 0.27 1 1 2 - 0.27 1 1 2 - 0.27 1 1 2 - 0.27 1 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.27 1 2 - 0.	Mediterrensen Fund (SECAV) (LI) NW An 22 Earth St +0.07 -	Julius Baer Bank & Trust Co List Legateur 15278.00 2711001 -	SAM Adversam. F. 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 - 1.07 -	Newport Invostrated Management Ltd	ans Globel Investments Lindled see Globel twist 20-22 610.55 padell international (Barasuda) Ltd 120-22 510 1(4-1) 011.05 11.58 -0.05 120-22 510 1(4-1) 011.05 11.58 -0.05 120-22 510 1(4-1) 011.05 11.58 -0.05
	Bond Class Pands	Section Sect	Personal Fund	Merrill Lynch Asset Management sherit Lynch Sole Correct Sector Anticille Dick Fertilia Class A. A S. S. S. C.	Committee Per Leady — Strikes Table —	TALL Page View 157 Sep	Notice Western Fund 1990 Ltd	Special Sign (14-1)
지	Ecol. Ecol	90.57 -17 - W	of Glogoton Famil \$- 1.341 1.421 1.409 12.29 serve Fard \$- 0.069 1.021 1.50 families investment Services (Lux) SA (u) to 04 families investment Services (Lux) SA (u) families (d)	Case 6. Call And Call Call Call Call Call Call Call Cal	LETT ANY COMP A SERVEY 71 SERVEY 72	MAN Altrestori Marti-Fet. E1 49.00 +1.60 -	Low Fuelt Fueld 100-202_0 200_0 Ultimate Fuel Fueld 100-202_0 200_0 Fuel Fueld 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 100_0 1	tra Futures Fund Ltd nd Antors Liu Jan 15 1 10218.60 - tra Hadge Fand Ltd nd Antors Ltd Jan 18 1 51019.70 -
THE PARTY OF THE P	S00 Copies Fand 56.442 6.7766 5.36 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	Part	methy flatel Selection S- 0.37 0.57 0.04 -	Cast A Cast +0.05 -	Barrolay Enrolatures Franci Ltd WW Ecutose Ses - Baring International Group	EARL MARKS—ELECTRON DB (BATT1.51 +1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50 -1.50	Tende Fd (Contract)	tra Sector Food Ltd nd Addums Ltd. Lm 16 _ \$1074.83 _ — — Tra Value Fund Ltd
	150 dis re physica 107,07 111,28 +0.24 7.54 Tyndell international Clurary) Ltd 28	Price print Ann 24 [ve Arrowe Asia Pacific Fund One 252 4730461	The Exists Court 11.79 C2.40 - 4.01 11.79 C2.40 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01 4.01	Yea Partielle Chant A	Rome Follow the 18 - 22.66 - 57.64 - 57.64 - 57.64 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 58.00 - 5	GAM Sebestion 8590.58 SAM Septembris Same 3429.67 -20.16 CAM CFF Seattle Band 37151.01	US Delice September September 17.9 - Va	of Apricano (2 A. Jan 16. 8107A.37 Reformer 2 A. Jan 16. 8107A.37 Reformer 2 A. Jan 16. 81087.394 Reformer 2 O. Jan 18. 3997.149 Reformer 2 O. Jan 18. 3997.149 Reformer 2 A. Jan 18. 3997.149 Reform
	Workson Asset Management Jestiv Lid	Dithol Symmunal Servets, U.H.	Egally 5 11.22 12.22 42.57 -	Chien Securities Particle 51 20 +0.07 - Chien Securities Particle 51 200 +0.07 - Chien Securities Particle 51 20 +0.07 - Chien Securities Securities 51 20 +0.07 -	Bormeda Capital Corepany Ltd 400 May 20 CSS.45 1 Bermeda Ioŭ Invovet Moreat Ltd	044 WARTON 8164.35	Strike Aroser	ne Wotnern Fund Liewtod gds flank Fund Musegers (Mermon) Ltd W May \$1
	State Stat	maing Programs Fund (delty dealing)	LIXEMBOURG (REGULATED)(**)	1000 De	123 10 10 10 10 10 10 10 1	Out bow 1 but 1 177.40 100 bo	Con Protect of the Dill State - A	gBant Fund Company Ltd Sort Blangon PL E 500,57 105,80 +0,50 - aratiey Investment Services Ltd Sousse Warania 87,85 2,20 cd -
		# Black Conv 5- 13.77 (4.50 (4.01 - 12.01 (1.39 (4.01 - 12.01 (1.39 (4.01 - 12.01 (1.39 (4.01 - 12.01 (1.39 (4.01 - 12.01 (1.39 (4.01 - 12.01 (1.39 (4.01 - 12.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01 (1.39 (4.01	ted Other or Year Price Price - Grand Stan Lotermaticson Unabrolin Fund (U)	Charle 4-	Storted Cop	SAM DE STORM STATE OF THE STATE	Constitution At 16 S182.00 _ 1 _ Ch	West
The state of the s	Workingtower (Phanagurs) Johnson (Markovan) List Workingson in 64 + S72 (12 273.00) 6.13 Examination flows in 54 - S72 (12 273.00) - Examination flows in 54 - S72 (12 273.00) - Examination flows in 54 - S72 (12 12 12 10) - Examination flows in 54 - S72 (12 12 12 10) - Examination flows in 54 - S72 (12 12 12 12 10) - Examination flows in 54 - S72 (12 12 12 12 12 12 12 12 12 12 12 12 12 1	F Pacific Band 5- 1.16 1.16 - 7.37 Am F Sharing Band 5- 1.16 1.16 - 7.37 Am F LK Enterprise - 7- 3.83 3.70 Am E LS Discovers 5- 34.50 20.10 +LDC - Am	seuls Finals \$7.31 \$0.05 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100	12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.0	### Despitation Armite College	District From No. 15. 114.00 - W.	ollington Fd Mingry (Bermude) 1,12 1072-05 14,341 - 108 Farge U.S. IT Panid th Pany A 500-10 31,245 40,04 - 108 Farge & 50 31,344 40,04 -
19 (m ²)	LUXEMBOURG (SIB RECOGNISED)	15 Carri - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.22 - 10.170 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4.861 2.20 - 4	County C	State Stat		Global Soverrement Plate Found De Production-Bacter Sone (ES) for Met Jan 11 USST 25 \$10.04 Soldingen South	Orbis Investment Merugement Ltd W. Orbis Gene Coly	oridwide Limitud v May 01 670.32 _ shles intonustional (avestment Fd Lid
The state of the s	Abtrust Fund Magns Liptembourg SA (td) 46 on Costnot-1-1657 Limonations 916 352 4046461	erinora Dipamboury SA (n) 7 Also Behatier, L-26/20 Lex 9per Warnelt \$ 0.77 0.80 1 0.00 9per Warnel	otrollen 3 Bond	Luis America Perticite State -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02	Bridge Management Ltd dood fd 688.75 cc.sol1 - Supherson Fued Ltd	El Alexandro Pale Morga 5 - 610.04 - 62 Wart 1 10.00 - 110.04 - 62 Wart 1 10.00 - 110.04 - 62 Wart 1 10.00 - 110.04 - 63 Wart 1 10.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 110.00 - 11	Orbitox Batternos Liei 200 Orbitos Hei Ren 18	etan ini 1638 Ann
	Cord Service Pertings 1 1264 1371 4000 - 1264 Cord Service Pertings 1025 4005 4405 4407 1025 Jan	Spoone Portfole] F- 12-80 13-80 (425) - Yes	_H Second Shed	Transpan Partialis \$12.05 -0.04 -	Appel C* June 10	Stream Way Guarantheed Life Dust 141.66 -	ORIENT Browth Pd NOV	MANAGED FUNCS NOTES
	Starting Portificio	Topics T	Airpa qualed him 1/4 min/46 Render Griptisch	Pantruary Fig Aut 22	Intracs Chis Appl Se 18.04 +8.07 - Service	MATERIAL DA O COLONIA DE LA CO		rition arts in purific bridges advantable indicated and those selected of with my province nature to 12.5 defines which by first for all highly specifics. Private of action did not consider to the constant place and the constant
	Bank Von Ernst & Cle AG Artispana 43/65, 2001 Barn, Selburiand 21224051 Sc. Brust Schol Puttille Nath Sub-Punts	Control Fall - Go - 20.86 + 107 - Go - 1 - Hor - Go - 1 - Hor - 1 - Hor - 11.88 - 0.64 - Hor - H	201 Orde Transic CA . \$11.49 12.36 —	MA American Bot Jun 22 81/004.1887	House Money Mid \$15.012 2.070	THE EAP BOTH TOWN EAP 1.1 SETTLESS -1+2.001 - SECTION LABORATE MEMORY SETTLESS -1+2.001 - SECTION LABORATE MEM	PRS interrational PRO Oriel Rapor Pro Cornel Rapor Pro Cornel Province Prov	MANAGED FUNDS NOTES and Price of the part
	IR. Schooler Core Scoty 5 - 14,66 - 400 - No. Jan. Averagement Equaty 8 - 10,52 - 45,00 - Am Jan. Brander Core Scoty 5 - 9,50 - 40	refer Equity Agritolic. 5 19.46 44.01 - Am Nor Equity Portfolic. 5 19.46 44.01 - Am Inn Equity Portfolic 5 17.20 48.21 - Am	NOW THE REAL PROPERTY AND THE PROPERTY OF THE PERSONS	Harroy thinnessel, Show	SIC International PI Sten form Job 16 TENDARDO-42	Mittell Lynch Shapmed Laboras Hollon ,	PAS BOOM MODULANCE - \$11.34	A Lives and the thinduster 104 setupeth britishings life.
A STATE OF THE STA	Partic (Med) (Said) - 9 11,00 - 0,01 - Mo - 1500 - 91 - 91 - 91 - 91 Disspans (Said) - 104 - 91 - 91 Size (Said) - 104 - 91 - 91 Size (Said) - 104	0 (221, 581 feller, January 17,070 (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (534 73114 50) (republishment Con	### For Jun 22	3.40 TOTAL TRANSPORT THE TOTAL	VINNA HALLE COTTON ALL. INVALIDATION INCOME. 1.00 ALLE CONTROL	Fig. Fixed F	ngo-norm vasumgang ammey fiabledd Servicio Dypori- one Lumerbourg, ingilyi Merdiane Custonicusygoli.

WORLD STOCK MARKETS

US MARKETS (3 pm) + 6 + 2 + 6 + 2 + 4 + 15 + 2 + 6 + 7 941.90
- 882.20
- 189.20
- 189.20
- 117.30
- 117.30
- 117.30
- 117.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118.30
- 118 الماطيعية فيطيط الإطياطيان المائية فيقيضه فيتمادة LSI Logic Leggel & Platt... Leucsche Nett ... Lify (Ell) Liretted inc Lify Broedcastin -1.90 -1.13 -1.13 -1.10 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 -1.13 لمنه المنطبية لمنطبي لمن اليد المناجد المناج Frs. +er-2,936 ... 7,140 ... 3,840 ... 12,170 ... 12,170 ... 12,170 ... 15,775 ... 1,956 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1,278 ... 1, July 25 . 14 14 14 البالباط الوفونونونونون أه الودفوالووقوفوا المهلوي المواطفون المهراة -1.69 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 E G & O Corp 115111 ISS1 SPS Technology
Safeco Corp.....
Safecty-Roun
St. Paul's Cos
St. Safemon lise
San Diego Geső.
Santa Fili B Pac ...
Sara Lee Corp ...
Scacurp ...
Scheining Plough
Scheining Plough 110 1114 र्गर्गाद्वार । स्थानकार्यः । स्थानकार्यक्षार्थकारः । त्रार्थकार्यकार्यकार्यकार्यकार्यकार्यकार्यकार् CANADA (3 pm) _i . Can. 5 + #-144444544 | 144 +13 +13 175 - 0150 - 120 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 - 150 -1445 | 4444444444444| 1,446 11,675 9,250 22,100 2,186 1454411411 114414 : I देनदेदनदेनुदेद ।त ।देकदेददेददेद ।देददेनुदेन ।नेददेन ।देन ।त 17444 Todor — Union Fences — Union Fences — Union y el Fenb Uralita — Urbis Ser 2 — Vellebermoso — ligradur +2 1414 4444 **ばなずなかずなながずなな** Jene 24
Anner A.
Cultor I
Leren R.
Hahtemand I
ROP
Reston 8
Kynumene
Metra A
Metra A
Metra A
Metra A
Motos-Serta
Notida Prof
Outsolampa
Pobjota A
Pobjota B
Reposta. ى ئامالىي ئى ئىلىدى ئىلىنى ئىلىدى +11 +7 +1 -10 +780 +3.59 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 +1.50 1 17277 127777 4 1444 14544 14544 1444 y 137747 137771 13 1377773 +0*---7 +90 ,Land 25 18888 Parker Hamiling
Parin Central
Penning (UC)
P Rogers Comm B ...
Rogers Comm B ...
Rogers Derk Carecta ...
Royel Dick Mines...
Royel Dick Mines...
Royel Trest ...
Scaptar Trest ...
Scaptar Ren
Scarta Hosp
Scaptar Ren
Scarta Hosp
Scaptar Ren
Scarta Hosp
Scaptar Ren
South Hosp
Scaptar Ren
South Hosp
Scaptar Ren
South Hosp
Scaptar Ren
South Hosp
Hosp
Trest Comp
Trest Union Piedric
Union
Unio Aman Corp
Ande Construction
Ande Construction
Anthur
Ande Corp
Anguren Trading
Arabian Oil Co Del
Assah Sama
Assah Sama
Assah Grewaries
Assah Grewaries 3,631 +02 3,907 +06 3,907 +06 3,558d +03 1,86 +03 1,86 +03 1,27 -01 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,27 +03 1,28 +03 1,27 +03 1,27 +03 1,28 +03 1,27 +03 1,27 +03 1,28 +03 1,27 +03 1,28 +03 1,27 +03 1,28 +03 1,28 +03 1,27 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1,28 +03 1 | 31 | 4444 | 441 | 18844 444 | 84 | 34 | يالمني اين الإلماليناليوا االدرائيا -20 -19 -24 -20 -7 -5 -50 -50 Movicrest Mining .
News Corp . +200 +200 +200 +200 +200 +100 +101 -111 -111 | 1974年 | 19 Kegoune
Kegoune
Kelens
Kelens
Kelens
Kelens
Kelens
Kelens
Kenetou
Kene 938 1,290 535 +12 +14 +112 -25 -10 14 CSX 2,850
Calphe Food 1,180
Calconic 581
Cancon 1,380
Carlon Sales 2,790
Carlon Sales 2,790
Carlon Sales 3,790
Carlon Sales 430
Carlon Sales 430
Carlon Sales 1,110
Carlon France 550
Carlon Galaxa 450
Chiba Berit 1,110
Carlon Berit 1,170
Chiboda Pre S M 082
Carlon Berit 1,570
Chiboda Pre S M 082
Carlon Berit 2,880
Chugal Prumm 1,420
Ch 1 14.4 MEW YORK
DOW JONES June June June 1922
24 23 22 21 HIGH LOW
3499.61 346681 3497.53 3510.82 257.85 257.85
107.47 107.40 107.77 107.39 107.87 102.87 (76) (717)
1493.41 1485.42 1482.91 (68.00 117)
1493.41 1485.42 1482.91 (68.00 117)
1493.41 1485.42 1482.91 (68.00 117)
1493.41 1485.42 1482.91 (68.00 117)
1493.41 1485.42 1482.91 (68.00 117)
1493.41 1485.42 1482.91 (68.00 117)
1493.41 1485.42 1482.91 (68.00 117) RK\$ + **7.55 -207
7.55 -225
10 -20
28.25 -25
10 -20
39.50 +1
39
16.90 -20
12.70 -40
3.76 -10
3.76 -10
3.77 -10
3.76 -10
3.76 -10
3.76 -10
3.76 -10
3.76 -10
3.76 -10
3.76 -10
3.76 -10
3.76 -10
3.76 -10
3.76 -10
3.76 -10
3.76 -10
3.76 -10
3.76 -10
3.76 -10
3.76 -10
3.76 -10
3.76 -10
3.76 -10
3.76 -10
3.76 -10
3.76 -10
3.76 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -10
3.77 -1 INDICES James 25
Accop Propus
Barric East Asia
Continy Pacific
Continy Pacific
Continy Pacific
Continy Pacific
Continy Bolton
Chine Motor
Citic Pacific
Cross Hactour
Dairy Ferrit Intl
Evergo
Grueco
HSDC
Hang Lung Con
Hardenson Int
Hardenson Intl
Hardenson Land
HK & Chine Ges
Hardenson Land
HK & Chine Ges
HK Schensphal Hotel
HK Schensphal Hotel
HK Schensphal
HK Schensphal
HG Harden
HK Heathy & Tr A
HK Tedacour
Hopeword Hidge
Hutchiston Wipa
Hysen Con
Jerdine Inti Mit
Jerdine Mach
Jerdine Mach
Jerdine Motor
Manderin Orient
Manderin Orient
Manderin Union
Manderin Orient
Manderin Dairo
Shall Elec Billi
Sima Darby
Martin Dairo
Shall Pool
Manderin Pool
Sim Chine Man
Shall Pool
Sima Darby
Wardin Darbo
Wing On Co
Wingon Co
Wing On Co 22 HIGH LOW +10 -10 +30 LOW HRGH
3241.95 3254.83
(2011) (275483)
103.49 501.87
(471) (164483)
217.14 247.68
(471) (164483) AUSTRALIA AS Ordinaries (1/1/80) All Minong (1/1/80) All Minong (1/1/80) Australa Credit Aldan (30/12/84) Traded Index (2/1/91) BBLGRUM BBLZII (1/1/81) 1716.7 746.4 1495.00 (13/1) 584.70 (13/1) 41.22 (2/1/32) 54.99 (1/10/61) 12.32 (6/1/52) 10.50 (8/4/32) * 1200 15 P 18 P 8 4 9 19 4 1 1 Odskyr Geotric Ray, 830
Ohbeycshi-Gurni ... 697
Öğ Pincer ... 1,050
Ole Eleckic ... 470
Ohuma Copp ... 956
Okumus-Catol ... 621
Olympus ... 1,100
Ostron Gorp ... 1,350
Onole Content ... 627
Ono Piterm ... 5,400
Orston Copp ... 750
Ortson Copp ... 3,040
Ostsica Gost ... 618 1265.50 1265.18 1253.74 1249.49 1125 46 (4/1) 1366.11 (7/4) DENMAFIK Copenhagos SE (3/1/83) FINLAND HEX Copeni (28/12/90) 261.60 (4/1) -2 -1 ş STANDARD AND POOR'S 1248.20 (21/5) 843.10 (22/1) 456.33 (10/3) 524.99 (10/3) 48.67 (13/4) 429.05 (8/1) 496.46 (28/4) 33.89 (8/1) 458.33 (10/3/93) 534.90 (10/3/93) 46.67 (13/4/93) 4.40 (1/6/32) 3.62 (21/6/32) 8.64 (1/10/74) 446.62 443.19 445.93 446.22 FRANCE CAC General (31/1281) Meeda Corp.

Meldero Milling

Meldero Milling

Meldero Milling

Meldero Milling

Meldero Milling

Meldero Milling

Merdero Milling

Merdero Steel

Merdero Steel

Merdero Steel

Merdero Steel

Merdero Steel

Merdero Moro Corp.

Meldero Corp.

Meldero Corp.

Meldero Moro Corp.

Meldero M 30.75 + 20 17.70 + 20 16 - 30 10.60 + 19 4.70 - 20 16.20 - 20 7.76 - 10 25.30 - 40 25.30 - 40 25.30 - 40 25.30 - 40 11.50 + 10 24.50 - 20 24.50 - 20 24.50 - 20 24.50 - 20 24.50 - 20 24.50 - 20 24.50 - 20 24.50 - 20 24.50 - 20 24.50 - 20 24.50 - 20 24.50 - 20 24.50 - 20 24.50 - 20 24.50 - 20 25.30 - 40 26.50 - 20 27.50 - 20 28.50 - 20 29.45 - 10 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 20.50 - 20 -20 +11 CAC General (31/12/67) GAC 40 (31/12/67) GERMANY FAZ Alden (31/12/53) Campezbank (1/12/53) DAX (30/12/67) +20 -3 511.03 507.41 511.11 512.65 ... 1,160 -20 11788 1 | Try14588955 1781 44.35 43.63 43.92 43.43 981.51 1882.6 1999.39 1879.9 1879.9 1696.08 575.70 (10/3) 1908.10 (10/3) 1717.40 (11/3) 595.92 (14/1) 1894.30 (14/1) 1518.50 (13/1) Boura Corp Bool Ecolol Gilco...... 1,280 1,890 1,100 -20 +20 -20 +20 251.36 (10/3) 440.95 (4/6) 706.85 (4/2) 236.21 (5/1) 395.84 (6/1) 645.87 (26/4) 251,26 (10/3/93) 440,95 (4/6/93) 706,85 (4/2/93) 4.46 (25/4/42) 29.31 (9/12/72) 54.67 (31/10/72) HONG HONG Hang Seng Bank (11/7/84) IRSEL AND ISEO Overall (4/1/86) STALY Benca Care. Asl. (1972) HIS General (4/1/83) | 410 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 430.99 434.70 435.00 436.64 7014.06 49 7062.84 7046.73 7447.24 (275) 5437.56 (A/T) 3,780 656 2,330 51B 2,500 670 390 538 660 1,030 1,960 726 638 -20 Ferruc
Fudo Construction
Fudi Barric
Fud Barric
Fud Flam
Fud Film
Fud Film
Fud Film
Fud Fudo
Fud Spirming
Fudi Rose
Fudi Fudo
Fudi Spirming
Fudicates
Fudica 688.72 684.79 686.77 688.74 1576.89 1582.78 1584.14 1591 74 (16/4) 1101.10 (11/1) 나 사용!! 스스트 함께 Renover 625
Ricoh 769
Rohen 2,530
Royel 1,460
Byobi 813 -30 -14 445.33 (6/1) 982.00 (11/1) +00 +1 Jun 4 MAN COMMENT OF CASE OF 295 2.93 2.89 100 may 100 months of the state 3.14 19699.57 19685.07 19492.52 19530.30 1594.05 1594.08 1592.39 1695.38 2217.83 2198.53 2188.42 2158.4 91076.00 (2/9) 1676.13 (3/6) 2364.97 (7/8) 16267.46 (25/1) 1250.06 (25/1) 1651.72 (25/1) Jun 23 Saleura Barni. 1,610
Sonden. 620
Sonden. 620
Sonden. 620
Sonden. 620
Sonden. 620
Sonden. 621
Sarvis Barni. 2,210
Sarvis Barni. 2,210
Sarvis Barni. 956
Solici Corp. 474
Sovet-Bovet. 7,000
Sharp 951
Shidney Bost Part 3,056
Sharis Barni. 1,220
Shidney Bost Part 3,056
Shidney Bost Part Jun 1B Jun 9 Assu ago (abbuox) 251 **25.47** 2.55 2.51 25.42 2.72 28.03 5 6 P Indl. P/E ratio 701.65 717.96 724.96 749.29 (11/6) 614.28 (19/1) 상: = 참송하 시합스스스라는 하 | 낡삼송수스첫 수업교육사 345.7 345.3 236.8 226.6 346.2 227.2 ... 997 ... 1,120 ... 961 ... 1,290 ... 663 346.20 (2349) 227.20 (2349) 295.70 (4/1) 198.60 (13/1) 346.1 227.1 Zerei Corp... 636 -6 NEW YORK ACTIVE STOCKS TRADING ACTIVITY -14 -20 -11 +3 Stocks traded NORWAY
ON SE (on) (2/1/52)
PHILIPPHIES
SINGAPORE
SES M-Singapor (2/4/5)
SOUTH AFRICA
SE CAN (2/2007) ABSTRALIA 827.94 (B/S) 807.00 989.93 (27/h) 11,694,700 4,152,400 3,738,100 3,132,700 2,839,000 2,839,500 2,763,400 2,619,300 Tucson EX Viol-Mart Glaud K Mart RUR Nableco Jimsn & Jimsn Cilicorp Stone Cont 280.839 271.543 257.631 16.132 17.253 15.398 227.150 259.950 228.404 Jimse 29 Audis - Audis June 26
Sounteed
Hong Leong Credit
Motagran Barnding
Matagran End of
Matagran End of
Matagran End of
State Purpose
Public Bark
Simo Darby 4¹2 36¹2 20 5¹2 4)⁵3 8¹4 36⁵3 Menr York SE MTR +65--4.60 -62--11.30 -30 -11.30 +30 -3.12 +30 -2.10 +34 -1.69 +.06 -4.68 -.03 +0'-1548.89 1554.88 1568.98 Aberfoyle
Amoor
Bear
Brandles
Brandl 1654.39 (5/5) 1270.88 (4/1) Amex NASDAQ +05 -02 -11 +.10 +.04 +.03 +.03 +.12 -.03 Hardyu Corp.
Harshin El Rivy
Hasolin El Rivy
Hasolin Bullou.
Hazolin Bullou.
Hazolin Bollou.
Hazolin Bollou.
Harolin Elcolniu.
Harolin Elcolniu.
Harolin Colle
Harolin Colle
Harolin Colle
Harolin Colle
Harolin Marolin
Harolin Marolin
Harolin Marolin
Harolin Marolin
Harolin Marolin -9 +7 -30 +20 -11 +20 +10 +1 +1 -21 +10 +1 -14 -8 -7 -10 -14 -8 NYSE leases Traded Rises Fells Unchanged New Highs New Lows 449.24 449.95 468.48 (31/3) 394.)((13/1) 2,534 1,128 781 647 57 2,558 931 955 672 76 48 2,555 648 1,061 646 80 57 JSE Gald (28/9/78) JSE Industrial (28/9/78) 775.00 (571) 4353.00 (1940 1718LQ 4681.0 SOUTH KOREA" Korea Carap Ex. (4/1/80) 760.01 762.95 762.53 770.62 777.25 (949) 605.93 (6/3) SPAIN Marki SE (301/2/69) 351.92 (22/5) 215.80 (4/1) 11.10 -170 -11.50 +10 -2.75 -91 James 29
DBS ...
Prisser & Newye
Gorskop ...
Gorskop ...
Gorskop ...
Gorskop ...
How Par
Inchespe ...
Keppel Corp. ...
CCaC ...
U.R.
Spore Air Pres
Singlepore Press ...
Strakts Trading ...
Tal Lee Bank ...
UOB ... Junta 29 SWEDEN Abarmanden Gen. (1/2/37) 1075,8 1098.20 (27/5) 879.10 (28/1) Hilland Marcill
Hilland Marcill
Hilland Sales
Hilland Zower
Hilland Zower
Holden Select her
Holden Select her
Holden Sales
Holden Sales
Holden Sales
Holden Sales
Holden Holden
Holden Holden
Holden Holden
Holden Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
Holden
H CANADA SWITZERLAND Swiss Bask Ind. (\$1/12/58) 1029.7 796.2 1034.3 798.5 TORONTO June 25 June 21 SBC Garecal (1/4/67) 10 + 10 + 10 10 + 10 + 10 10 + 10 + 10 10 + 10 22 HIGH LOW 2979.04 2973.48 2597.22 3000.97 3000.97 (21/6) 3978.58 3651.63 3635.70 3522.40 3979.56 (24/6) Halgisted Price (20/6/65) 5013.28 (7/4) 2743.21 (21/1) 3061.43 (8/1) 3275.60 (21/1) NEC Corp.
NGK Insulatory
NGK Spark, Plug
NGK Spark, Plug
NGK Corp.
NGK Corp. 998.44 (25/1) 818.84 (V**P**) WORLD WCHLD M.S. Capital Inst(1/1/70) S 561.9° 556.8 553.6 553.0 486.80 (13/1) 576.30 (3/6) Sage values of all indices are 100 except MYSE All Common – 50; Standard and Pour's – 10; and Toronto Composite and Metals – 1000. Toronto indices based 1975 and Monthes Poutlob 47/83. † Excludes globals, industriat, pile, (Millier, Francisci and Toronto indices based 1975 and Monthes Poutlob 47/83. † Excludes the condition of the Dr. Indi. Rect. Recent day's higher and force are the averages of the highest and Iowest prices reached during the day by each study with the second during the day by each study indices the reached during the day. (The figures in brackets are processed the highest and lowest values that indices has reached during the day. (The figures in brackets are processed and Saget Saget to efficial Emr Top-100 (2676/50) 1091.25 599.59 997.54 999.96 1001.25 (25/5)
"Searchy June 19: Takens Weighted Prior; 4,114,98, Konsa Charp Ex. 750.20.

© Sabject to official recalculation. "Calculate -12 -7 +22 -8 -30 -1! -20 -15 -62 +1 +50 +10 -5 -5 -1

Wall Street

Control of the contro

Tokyc

SP 512 MET TO THE SECOND SECO

E. ...

). V. 12 m

Marie Comments of the Comments

40mm 120mm

The state of the s

BENAL MAPKETS

Part Comment

UNE 27 1993

Dow subdued as Toronto aims at 4,000

Wall Street

US stock markets ended a difficuit week in subdued fashion yesterday, with share prices little changed across the board in light trading, writes Patrick Harverson in New York.

At 1 pm, the Dow Jones Industrial Average was up 1.66 at 3,492.27. The more broadly hased Standard & Poor's 500 was 0.64 higher at 447.26, while the Amex composite was down 0.59 at 430.40, and the Nasdaq composite up 4.39 at 693.22. Trading volume on the New York Stock Exchange was 122m shares hy 1 pm.

A week in which the markets posted both losses and gains ended on a flat note. Investors and dealers mostly ignored the overnight news that President Clinton's deficit-reduction economic package had narrowly passed the Senate, because the Clinton plan is likely to face further changes before It finally emerges from Congress,

probably in August. The day's only economic news was positive - the National Association of Realtors announced that sales of existing single-family homes rose by 4.8 per cent last month, a bigger increase than analysts had expected.

Slgns of strength in the housing market, however, failed to etimulate buying interest in the equity markets, which remained dogged by concerns about corporate earnlngs. The second quarter reporting season is expected to start in earnest within the next

Bond prices were also subdued yesterday, although the upward momentum in longerdated Treasury securities was maintained.

In early afternoon trading, the benchmark 30-year government bond was up & at 105%, and the yield was down to 6.716 per cent, close to its all-time

Profits warnings continued

shey Foods slumped \$3% to \$46% after the company said that its second quarter earnings could be 5-10 cents below the 34 cents a share It earned as operating Income a year

Airline stocks continued to suffer from a renewed air fares war and recent warnings of slowing sales from the industry, although declining oil prices have given the sector some support. AMR, parent of American Airlines, fell \$% to \$62%, Delta dropped \$% to \$47%, UAL \$1% to \$122% and USAir \$% to \$16.

Precious metals and mining stocks were firmer in the wake of higher gold prices. Newmont Mining climbed \$1% to \$61%, Newmont Gold put on \$% at \$45%, ASA added \$% at \$47%, Homestake Mining edged \$% higher to \$18% and Pegasus Gold rose \$% to \$22% on the American Stock Exchange.

TORONTO got its tall up as the TSE 300 composite index approached, and hriefly breached the 4,000 mark. At midday, the TSE 300 was 17.39 higher at 3,996.97 after an intraday peak of 4,001.48 as volume rose from 33.6m to 36.7m

The rise was powered by a 1% per cent gain in gold shares, and rises of 27.58 to 2,964.64 in the financial services sector, and 24.09 to 5.034.97 in oil and gas. Among the most active stocks. Bank of Montreal put on C\$% to C\$26%. and Royal Bank of Canada C\$% to C\$27%.

SOUTH AFRICA

GOLDS received a fresh boost which took the index 74 or 4.2 per cent higher to 1,855, for a ekly gain of 9.6 per cent. Industrials came back from highs to end 17 shead at 4,713 while the overall index added

WORLD STOCK MARKETS

Lower rates are key to Nordic markets' success

Christopher Brown-Humes says that prospects are still bright for some of Europe's best performers

potent cocktail of fall-ing interest rates and rising corporate earnings, spiced by devaluations and dollar sensitivity, has put the Nordic stock markets among Europe's top perform-

Indeed, Finland's Hex index has led continental Europe with a 34 per cent rise, while Oslo's all share index has shown a 28 per cent gain. With hoth Copenhagen and Stockholm having strong runs, the Nordic Securities Market calculates that the average rise for the four exchanges this year is close to 20 per cent.

Falling interest rates and the expectation of further cuts have been the main influence. This has increased prospects for economic recovery, soothed nervousness over the state of the region's loss-making banks, bolstered corporate earnings. interest has been enhanced by increased buying by foreign investors switching away from the German and French markets.

the general economic malaise The upturn in both Finland and Sweden has been helped

by significant currency depre-ciation, following the decision to float the markka and krone last autumn, and by the expectation that both economies will emerge from three years of negative GDP growth in 1994. here. At the end of May, the Nordic markets were only up 6 per cent from the same time

last year. That is a good indica-

tion of the extent to which

Stockholm and Helsinki, in

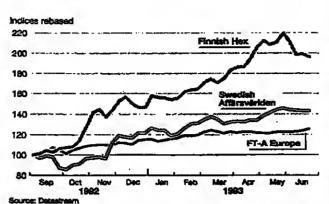
particular, have recovered

since the autumn currency

The question, as they go into their eummer luli, is whether the impetus can be maintained. Some analysts feel that much of the corporate earnings recovery is now discounted in Sweden and Finland, and they are nervous about prospects in Denmark, with its strong currency and dependence on the German market. There are also worries about new political turbulence in Sweden and Fin-

in Europe At the same time, the firm

land in the autumn, as well as



expectation that European interest rates will follow German rates downwards over the rest of the year has led most analysis to conclude that the Nordic markets stand to make further gains during the autumn, with little talk of anything more than a technical

Finland has already seen a correction, the Hex having fallen by around 12 per cent since its May 24 high of 1,258. Having more than doubled

downward correction.

since last September, its ebh on pre-hollday profit taking was hardly surprising, but it has prompted some commenta tors to suggest that the market has got ahead of itself.

Sweden also saw a correction

this week as a weakening currency postponed hopes of further interest rate cuts, and the market reacted to news of a 3.8 per cent fall in first quarter

But there is a feeling that share prices could move furstrengthens further, and as companies begin to feel the full henefits of last November's effective devaluation in the second half as hedging pro-

grammes expire.
Nevertheless, there are outstanding concerns over the robustness of the economy and the size of the budget deficit. **Expectations** are arguably highest for Norway, in spite of the spurt it has already put in economic fundamentals and the high percentage of corpo-rate earnings linked to the strengthening dollar. There are also clear indications that the country is past the worst of its banking and insurance crisis.

A strong recovery in shipping share prices - based on dollar strength rather than improving market fundamen-- is already under way, with the Oslo shipping index rising to 505 this week from 345 at the beginning of March.

Mr Tom Skjelstad, a stockbroker at Norse Securities, believes there could be further gains in the autumn, taking

ther ahead if the dollar the total index to around 550 at the end of the year from 485 this week. In the meantime there is likely to be nervousness about the outcome of the September election, with the governing Labour party likely to poll fewer votes because of

its support for EC membership.
Denmark is prohebly the
least favoured of the four. The "Yes" to Maastricht is May was already discounted, and so is likely to have little bearing over the rest of the year.

n addition, the country's exporters are struggling with a strong currency, worsening conditions in Ger many, and a negative impact from recent tax reform

in spite of this, not everyone is pessimistic. Mr Fleming Madeon, head of equity research at Danske Securities predicts that Danish corporate earnings will still rise by 17 per cent this year, and that the market can rise hy a further 10 per cent over the next 12

Zurich registers its fourth all-time high of the week

ANALYSTS fought a losing hattle with dealers in the German equity market, while Switzerland continued to demonstrate its consistency, writes Our Markets Staff.

ZURICH continued to find support in the dollar, ending at its fourth all-time high of the k. The SMI index rose 12,1 to 2,348.2, 1.3 per cent up on

Miss Michelle Doughty of Hoare Govette in London said that the market was also continuing to benefit from investors switching from other European markets. Continuing hopes of easier

interest rates and expectations of strong profit rises in banks boosted the market. CS Holding rose SFr30 to SFr2,640 and SBC SFr6 to SFr402. Portfolio management banks

were also in demand. Baer

Holding added SFr60 or 4.5 per

cent to SFr1.375 after Thurs-

day's announcement that first-half profits would be above the level for the whole of 1992. Richemont bearers,

suspended for the previous two sessione, eased SFr20 to SFr1,370. An initially positive reaction to plans to reorganise Its tobacco and luxury goods interests was countered by disappointment with its results. FRANKFURT'S DAX index

rose 8.95 to 1,696.20, 0.5 per cent higher on the week, turnover falling from DM6.9hn to DM6bn. Its main winners were the banks, recouping some of their losses over the week as a

Bayernhypo and Bayernver-ein, the most interest rate-sensitive in the sector, recovered DM7.50 to DM401, and DM5.50 to DM420.50. Commerzbank put on DM3.50 to DM398 and Deutsche Bank DM6 to DM682.20. There was head-shaking over carmakers, winners over the

FT-SE Actuaries Share Indices Hourly changes FT-SF Burnhrack 100 1196 14 1198 68 1200 35 1201 39 1202 05 1202 26 1201 88 1202 12 Jun 24 Jun 23 Jun 22 Jun 21 June 18 1199.58 1197.17 1198.69 1193,31 FT-SE Eurotrack 200 1251.56 1249.23 1253.34 1250,44

week and strong again yesterday, Daimler rose DM3.50 to DM616.50 and put on another DM4 to DM620.50 after hours although its Mercedes-Benz unit forecast an operating loss for 1993. PARIS was dampened down

by profit-taking, but it still had its rising stars as the CAC-40 index ended 2.46 lower at 1,960.84 on the day, and 2.6 per cent higher on the week. Turnover fell by FFr1bn to FFr3bn. Peugeot extended its

Base value 1006 (20/10/30) Highting: 100 - 1203.25; 200 - 1257.40 Aanston: 100 - 1196.14 200 - 1247.01. gains on the week to FFr65, or 12.6 per cent with a rise of FFr19 to FFr582. Still in the automotive sector, Michelin put on FFr7.90 to FFr158.10 on the grounds that it was proba-

> Matra-Hachette, rose FFr4.50 to FFr139.50. Mr Jean-Luc Lagardere, the defence and communications group's chairman, repeated his expectation of "significantly higher" net profits this year. AMSTERDAM saw limited

bly oversold.

gains which took the CBS Tendency index 0.8 higher to 111.5. up 2.1 per cent on the week. Phillps rose 80 cents to Fl 29.20 after its German unit revealed lower 1992 net profits, and predicted break-even in 1994. A Fl 1.90 or 5.8 per cent rise to Fl 34.30 by Nedlloyd was lower on the week attributed to reports that analysts were recommending the

Nutricia, the baby and hospital food group, lost Fl 1.50 to Fl 132.50 after confirming rumours of e withdrawal of its powder baby foods across the US after a salmonella scare.

MILAN made little headway in thin turnover as investors ewaited the outcome of labour negotiations. The Comit index dipped 0.20 to 534.43, little nged on the week. Olivetti extended Thursday's

gains, rising L55 to fix at L1,440 before L1,460 on the kerb on continued hopes that it

will obtain a licence for cellular telephone operations. MADRID ran into doubts that the Socialists will be able to form a coalition government and the general index closed 3.41 lower at 258.60, 2.3 per cent

Argentaria and Santander lost Pta75 to Pta4,625 and Pta 150 to Pta5,600 in banks and Cuhlertas and Uralita shed Pta380 to Pta6,650, and Pta49 to Pta791 respectively in the more volatile construction sector.

COPENHAGEN continued Its advance amid widespread expectations of further sizeable rises next week. The KFX index added 0.25 at 89.19, in turnover of DKr644m.

Moeller's D/S 1912 A and B shares both rose DKr1,000 to DKr109,000 end DKr108,500 respectively, while Danisco, the food, sugar beet and pack-aging group, ended DKr15 higher at DKr750.

Pacific Rim recovers after early falls BRITISH FUNDS

Tokyo

POSITION squaring in advance of the weekend's Tokyo metropolitan assembly elections dominated activity, and share prices posted marginal declines in low volume, writes Emiko Terazono in Tokuo.

The Nikkei average fell 25.50 to 19,659.57 after a high of 19,755.45 and a low of 19,485.79. The Topix index of all first section stocks moved even more narrowly, falling 0.03 to 1,584.05 and, in London, the ISE/Nikkei 50 index fell 0.69 to 1,200.25.

Most investors remained sidelined, while public fund managers supported the market against arhltrage salling. Volume totalled 260m shares against 250m. Gainers led losers by 522 to 468, with 164 issues remaining unchanged. Reports on the insolvency of Nikomart, an unlisted convenience store chain, prompted selling of supermarket chain operators. Telkoku Data Bank,

a private credit research com-

pany, said Nikomart, whose

12.3

debts totalled Y11.7hn, had been hit by excessive expansion. Jusco fell Y60 to Y1,890 and Seiyu lost Y40 to Y1,350.

Mining issues, which were beneficiaries of the rise in gold prices, lost ground on profittaking. Sumitomo Metal Min-ing, the most active issue of the day, plunged Y30 to Y1,000 and Mitsui Mining and Smelting fell Y14 to Y501. The oil sector was the stron-

gest performer of the day, rising 1.08 per cent. Reports of a hike in wholesale oil prices encouraged some short-term investors, with Showa Shell Sekiyu up Y30 to Y1,050. The strong performance of

Steven Spielherg's movie Jurassic Park in the US boosted Toho Y1,000 to Y20,000. The movie theatre operator will distribute the movie in Japan this summer.

In Osaka, the OSE average fell 9.80 to 21.763.23 in volume of 185m shares.

Roundup AFTERNOON recoveries after early falls were a pre-

valent theme in the region. HONG KONG trimmed hig early losses after news of some progress in the Sino-British talks. The Hang Seng index closing only 48.56 lower at 7,014.08, 2.6 per cent lower on the week, after sliding more

than 134 points earlier. Turnover eesed from HK\$4.78bn to HK\$4.24 hn. Trading focused on China related stocks or shell companies. KUALA LUMPUR also recov-

ered, the KLSE composite index closing 7.14 higher at 708.80, 3.6 per cent lower on the week, after losing 26.15 or 3.7 pct to 675.51 in the morning. Malaysia has been one of the region's best performers this year, and analysts said that the market's sharp correction this week was healthy and would not disrupt its tong-term

SINGAPORE's Straits Times industrial index closed 0.77 up at 1,771.67 after falling to an intra-day low of 1,721.97. Brokers said thet falls in Malay-sian shares over the counter had been far greater than in Singapore blue chips. Volume

rose from 175.1m shares to 300.5m.

NEW ZEALAND saw a sharp rise in Telecom to a record high as the NZSE-40 index rose 14.15 to 1.655.29. Telecom rose 8 cents to a record high of \$3.10.

Brokers said it was well hid in the U.S. overnight but were unable to explain why it rose so far.

TAIWAN continued its technical rebound, the weighted index ending 60.11 or 1.2 per cent up at 4.182.28, just 0.8 per cent up on the week, as turnover expanded from T\$18.8bn to 230.2 billion.

cent up on the week, as turn-over expanded from T\$18.8bn to T\$20.2 billion.

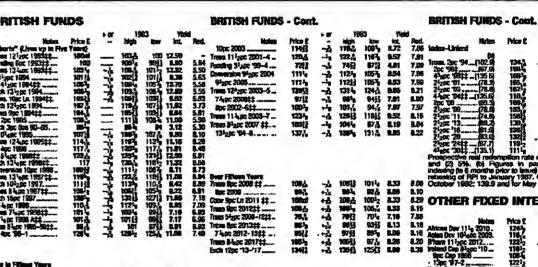
Banking stocks attracted

strong buying interest, the financial sector sub-index ending 2.7 per cent higher on the day, with First Commercial Bank surging T\$6 to T\$153 and Hua Nan rising T\$5.50 to T\$142.

BOMBAY'S BSE index closed with a decline of 33 84 at with a decline of 23.84 at 2,203.96, 0.5 per cent lower on the week. Brokers said that the volume of trade was limited, investors preferring to wetch and walt as a fresh round of

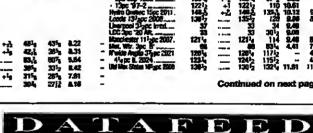
speculation hegan over the

government's survival.



LONDON SHARE SERVICE















FX and GOLD 24 HR DEALING MEMBER SFA Call now for further infe

CAL Fatures Ltd 162 Queen Victoria Street London EC4V 4BS Tel: 071-329 3030 Pac: 071-329 3918

ask Anne Whitby

Tel: 071-734 7174 Fax 071-439 4965

EOPTIONS TRADERS

RERKELEY FUTURES LIMITED 38 DOVER STREET, LONDON WIX SEB TEL: 071 (23) 1133 FAX: 071 495 0022

THE BEST INFORMATION IN YOUR HAND

Futures Pager delivers constant updates on currencies, futures, indices, interest

rates and commodities 24 hours a day, with prices and news both direct from Reuters. Why try and do without it? Call 071-895 9400 for your FREE trial.



7 Swallow Street, London W1R 79D, UK exchange rate specialists for over 20 years.

from Chart Analysis Ltd

LONDON +71 329 3377
NEW YORK +212 2696636 FRANKFURT +4969 440071 Currency Fax - FREE 2 week trial

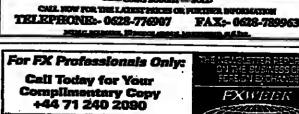
FUTURES PAGER Market Myths and Duff Forecasts for 1993 The US dollar will move higher, proclaus molals have been demonstraed, Japanese equilies are not to a new built trenst. You did NOT read that in Fullert. Janey - the teanoctastic investment letter. Call Jane Farquitassen for a sample issue (once only). Tel: London 71 - 439 4961 (071 in UK). or Fax. 71 - 439 4966

GOLD COIN DEALING SERVICE

ALL CORN ROBOTE & SWITE

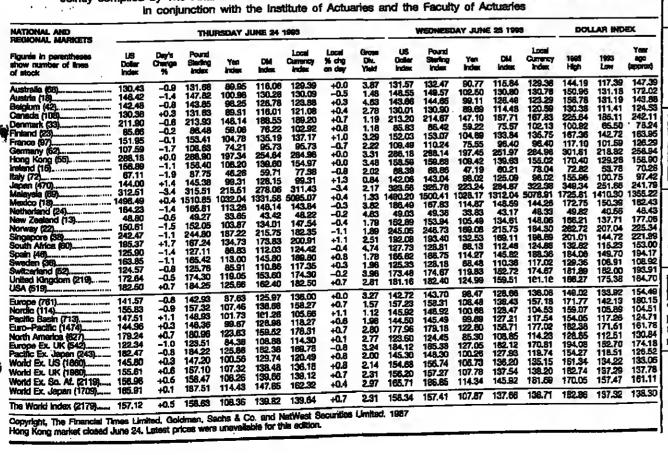






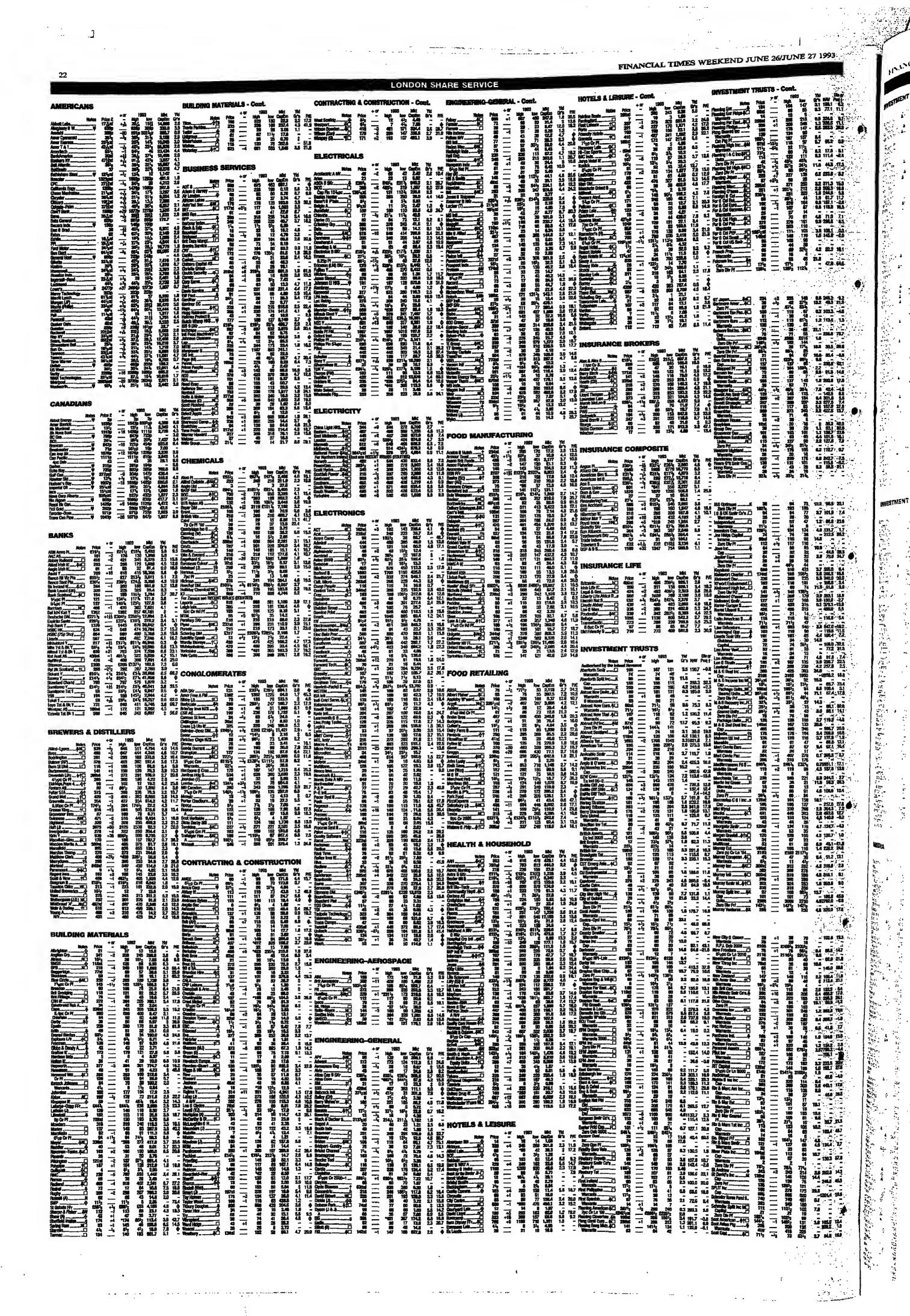






FT-ACTUARIES WORLD INDICES

Jointly compiled by The Financial Times Limited, Goldman, Sachs & Co. and NatWest Securities Limited



UNE 27 1993

The state of the s

The property of the property o

122 se

10 103

The applications of the age of th

The state of the s

,如果我们的时间,我们就是我们的时候,我们就是我们的时候,我们就是我们的时候,我们就是我们的时候,我们就会会会会会会会会。 1996年,我们的时候,我们就是我们的时候,我们就是我们的时候,我们就是我们的时候,我们就是我们的时候,我们就是我们的时候,我们就是我们的时候,我们就是我们的

1993 high 1944 91₂ 2 351₂ 81 2 2941₈ 70 +12

可能。 1905年,1908年,1908年,1908年,1908年,1908年,1908年,1908年,1908年,1908年,1908年,1908年,1908年,1908年,1908年,1908年,1908年,1908年 1907年

· 通用 · 以及中国的通用中国的通路

The state of the subsequently of the subsequen

reases and some translations

FINANCIAL TIMES

Weekend June 26/June 27 1993



French minister told the Bundesbank knows best

Waigel rejects advice on interest rates from Paris

By Christopher Parkes

MR Theo Waigel, the German finance minister, yesterday effec-tively told his French counterpart, Mr Edmond Alphandery, to mind his own business: the Bonn government did not need outside dvice, and German monetary policy was a matter for the Bundesbank alone.

He was responding to a broadcast in which Mr Alphandéry claimed be had called a meeting in Paris for yesterday to discuss concerted action on interest rates. Mr Alphandéry said the Bundesbank sbould move faster to relax its "unduly restrictive" monetary policy.

"We are going to speak equal to equal ... That was not the case a few months ago... Today the franc can support itself, perhaps better than the D-Mark," Mr

Mr Waigel, blaming pressure of

work, instantly cancelled what his officials called a "routine" quarterly meeting of the Franco-German economic and finance council. Yesterday he aired his

riposte in a radio interview. Mr Waigel said the Germans knew exactly what was required and what was possible. The view from Frankfurt and Bonn is that the fledgling French minister's statements on Tbursday were clumsy and undiplomatic.

There would "certainly" be no collaborative reductions in interest rates, he said. The government was doing

"precisely what is necessary to provide the Bundesbank with room to manoeuvre", in prepar-ing a package of cuts aimed at reducing public spending deficits, which the Bundesbank considers essential before It can consider further interest rate reductions.

It was certainly desirable that that interest rate cuts should be possible in a period of recession.

Mr Waigel said. He said German loog-term rates were at their low

est for three years. He and Mr Helmut Schlesinger, the Bundesbank president, who was also due to attend yester day's cancelled meeting, had repeatedly stressed how important it was for other countries to make the most of any latitude allowing reductions.

France now bas official short-term rates below those in Germany for the first time since the late 1960s.

Fresb indications that western

German inflation bas peaked

emerged yesterday with reports of year-on-year rises of 4.1 per cent and 3.9 per cent in two key states during June. For the wbole of the region inflation is expected to dip to 3.5 per cent by the end of the year. But recent forecasts suggest little further decline in 1994.

US urges Japan to fulfil promises on open markets

By Charles Leadbeater in Tokyo

JAPAN should normalise its economic relations with the rest of the world by redeeming unkept promises to cut its trade surplus and open its markets, Mr Lawrence Summers, US Treasury undersecretary for international affairs, said yesterday.

Mr Summers, in a speech to Japanese business leaders, defended the Clinton administration's insistence on resultsoriented trade agreements.

The speech was a comprehensive statement of US economic policy towards Japan ahead of two days of talks, starting tomorrow, aimed at setting up a framework for substantive discussions on trade disputes in areas such as supercomputers and motor

the US would not soften its call for targets to measure progress in opening the Japanese market. The US proposals have been widely criticised as managed trade policy requiring the Japanese government to intervene to ensure foreign producers a guar-

anteed share of a specific market. Mr Summers said Japan's selective engagement with the world economy created two problems - the large trade surplus and low foreign penetration of the Japanese market.

Foreign producers faced obstacles in Japan which they did not face elsewhere, be argued. The clearest sign of that was Japan's low level of manufactured imports, as well as low levels of foreign investment.

ments to belp uncompetitive US companies. He said Washington was focusing on sectors in which US producers found it difficult to establish themselves in Japan even though they outsold Japanese rivals in third country markets such as Europe.

The US was interested in Japanese markets which were not open to competition because they were influenced by government procurement, ruled by a regu-lated monopoly, such as telecommunications, or where there were close relations between manufac turers and suppliers which

excluded new entrants. To measure the openness of Japan's markets, the US would employ benchmarks commonly used in anti-trust rulings and Mr Summers denied be was

Customs aims to hit Channel smugglers

BRITISH Customs officials are planning a big crackdown on cross-Channel bootleggers.

Officers from the investigation division of HM Customs & Excise are preparing raids in the next few weeks on up to seven teams of professional smuggiers it has identified as a result of surveil-lance and intelligence-gathering. The action follows two raids in recent weeks that led to the seizure of up to £100,000 in goods and questioning of 18 Individn-

Officials will also lobby the authorities to revoke the alcohol licences of any shops and pubs caught accepting goods on which no duty has been paid.

Two men charged with evad-ing duty on 11 tons of cans and bottles of beer were remanded until July 9 at Thames court, east London, yesterday after the first successful prosecution of an evader last month.

Up to the end of May, 24 cases had led to arrests and charges concerning goods worth £142,000; 243 were proceeding to prosecution or fines on goods worth £419,000; and 175 cases involving goods totalling £18,409 had been dealt with simply through seizure.

The actions reflect a shift of Customs resources from border controls towards greater use of intelligence to detect likely duty

Since the start of the year, anyone is entitled to import "reasonable quantities" of alcobol and tobacco for personal use. Customs officers believe that relatively little systematic smnggling has taken place.

Mr Tim Hampson of the Brewers' Society called the removal of restrictions for personal use "a bootleggers' charter" that was affecting the trade of brewers. pubs and off-licences around the country, particularly in the south-east.

Customs argues that lifting the personal restrictions will reduce excise duties by about £250m a

Lloyds call

Continued from Page 1

software for customers to calculate the charges and interest applied to their accounts and

policy for the disclosure of full details about customer accounts to credit reference agencies.

should define more closely the required from customers before banks can distribute to their insurance and product sales arms

THE LEX COLUMN

Richemont's rich deal

Rothmans/Dunhill

1991

then, that Lloyd's shrinkage is

With premium rates increasing and

tighter underwriting standards in place, business now being written should show decent profits. The 25 per

cent average return on capital -

including nnderwriting and invest-

ment returns - targeted in Lloyd's

business plan does not look unduly

optimistic. But neither is it generous,

given the level of risk. A quoted

Lloyd's fund of the type planned by

Sedgwick might attract investors on

the basis of such returns. Corporate

investors putting money into Lloyd's

through less liquid vehicles will be

Professional investors will fancy

their chances of beating the average,

notably by picking winners among the

underwriting syndicates. But the sums

are finely balanced. If the entry cost

for corporate capital is set too high -

or if future returns are diluted by the

cost of borrowing to subsidise past

losses - there is a danger that Lloyd's

David S Smith has negotiated the

recession like a traveller crossing a

collapsed from £15m to next to notb-

will be starved of new blood.

David S Smith

looking for something more.

92 93

Share pices rebased

It would be easy to depict Richemont's exercise designed to release cash to help the Swiss-based company repay £512m of loan notes due next year. No doubt such financial demands crossed the Rupert family's collective mind more than fleetingly. But Richemont has long demonstrated that its interests as Rothmans' majority shareholder are not inimical to those of minority investors. Further consideration of its asset reshuffle emphasises

Following the restructuring, Roth-mans' shareholders will receive a fair dollop of cash in the form of a 76p pay-out per share. Moreover, Rothmans' dividend cover will drop from almost five to just over two. That will still leave the reshaped Rothmans with a yield below that of BAT Industries. But as a pure tobacco company, Rothmans promises to pursue expansion more aggressively, perhaps offer-

The whole deal depends, though, on Dunhill's minority shareholders agreeing to fold their interest together with Richemont's Cartier business into tha newly created Vendome. Dunhill's shareholders may justifiably gripe at the higher valuation placed on Cartier's assets. They may also object to being relegated to an even less significant minority without any compensating goodwill premium. But Dunhill is suffering tough trading conditions. The application of Cartier's management skills and access to a more extensive distribution network should help compensate. The merger will also remove Richemont's inherent problem of allocating financial resources between its varions luxury hrands. The restructuring may not immediately release much additional value. Richemont will have to persuade Dunhill shareholders that it should yield rewards over time.

Llovd's

The repercussions of crisis at Lloyd's spread far beyond the individual Names now being asked to pick up the pleces of past mistakes. The thumping £3bn loss on Lloyd's 1990 underwriting account announced this week, with another £1bn deficit forecast for business written in 1991, is causing a serious erosion of underwriting capacity. Far from creating opportunities for other insurers which write international risks in London. husiness is being driven elsewhere. It is in the wider interest of the City.

ley mill likely to prove its worth by mid-decade, Smith's growth prospects FT-SE Index: 2887.5 (-7.2) will be considerably chhanced. After months of disappointment, its shares have some room 10 run.

The Spicers acquisition, though, is not without worries. The company's foray into France has proved disastrous. It may take much time and effort to disentangle. The growing power of stationery retailers also poses a long term threat to Spicers' wholesaling market. A nasty price war in the envelope market is only just cooling down. Still, an exit multiple of little more than 11 is hardly demanding. Moreover, the risks are lessened by Mr Peter Williams' familiarity with the business. Having unloaded Spicers to SCA for some 2300m three years ago at the time of the Reedpack acquisition, Mr Williams is now buying it back again at book value for Smith.

London International

After London International's earlier indiscretions, its annual results yesterday held little surprise, except possi-hly that the photo-processing business bas done even worse in the second half than most expected. Nor, having been rebuked by the stock exchange. is the company giving much away about the extent of likely recovery this year. The absence of restructuring charges should stem the outflow of cash, but LIG will need more than that to reduce its 105 per cent gearing.

That may eventually require the sale of the photo business which has proved too vulnerable to the cycle for a company of this size. Without that division, the company would be left with health-care business generating a high-return but offering limited growth prospects given the modest expansion of the world condom market, LIG's wide margins and its high market share in many countries.

How that question will be addressed is a matter for the longer term. For now, much depends on photo-process ing which is a matter of the weather river, hopping from stepping stone to stepping stone. While profits from as much as the economy. Judging by the way some are inclined to Interpret Smith's cyclical paper division have the new insider trading legislation, the stock exchange might have to pay ing, the £24m contribution from the close attention to wbo is receiving Kayserberg acquisition has kept It long-range weather forecasts from Mr moving nicely ahead. With recession in continental Europe now lapping around Kayserberg, Smith has leapt again in huying Spicers for £95m. Its contribution, combined with strength-Michael Fisb. It would help prevent another communications upset, though, if LIG were to Issue a timely statement about the summer photo husiness at the latest by Its annual ening UK paper demand, should save meeting in September.

Attali quits

Continued from Page 1

ing Industrial countries, who control 54 per cent of the EBRD's shares, that the president should be a European, although not necessarily from a European Com-

munity member country. In France, reaction to the resig-nation of Mr Attali, who was adviser to the French president, Mr François Mitterrand, from

1981 to 1991, was mixed. Mr Roland Dumas, a former foreign minister and close associate of President Mitterrand, said "the Anglo-Saxon establishment" had brought Mr Attali down. Officials in the conservative Balladur government reiterated France's attachment to the bank, but said it was open to changes.

Europe today

The UK, the Low Countries and Scandinavia will be cloudy but mainly dry as a low pressure area near Iceland draws warmer and moister air from the Atlantic. Rain and brisk westerty

Major seeks calm ministers are there to be critic-

Continued from Page 1

lash from Tory MPs over taxation. Several MPs on the right of the party reacted angrily to the suggestion from Mr Kenneth Clarke, the chancellor, thet be might raise taxes in the Novemher Budget. The MPs called instead for much deeper cuts in public spending to reduce the

borrowing requirement. Mr Major appeared shaken by the barrage of media criticism of his handling of Mr Mates' resignation on Thursday, with aldes describing him as "furious" at

the coverage His frustration at the persistent questioning of his authority was also apparent in his own comments yesterday. "Prime

ised. That is the way of life for prime ministers," he said in his Huntingdon constituency. centration on the Mates affair, Mr Major said: "It's over, it's fin-

ished", and appealed for the former minister to be left alone for a while. Sir John Wheeler, a veteran hackbencher, has been appointed to succeed Mr Mates as Northern Ireland security minis-

FT WORLD WEATHER

Mr Hurd admitted yesterday the government had had a rough year, with "a run of misfortunes and certainly mistakes," but said that Mr Major's authority was not in doubt.

ised. Whatever had happened, I

think I would have been critic-

check for banks' mistakes.

data about current accounts. The review committee is expec

Lloyds also believes the code 'express consent" which is

ted to report on the current working of the code of practice next month. Lloyds declined to ament on its submission

Trade At A Discount In Markets Worldwide

If you make your own the street decisions.

Fidelity's Autematical Lawrence Service offers a muster and transfers way to access world to their sould get support that discount over additional for the street of the chart.

Compare commission seeds in the chart.

Souther than the chart of the char

Consider the benefits

Alface dealing numbers from Europe

Alface The sames on commission?

Trading is UK US, Continental Europe
and other major markets

Unit trusts and mutual funds

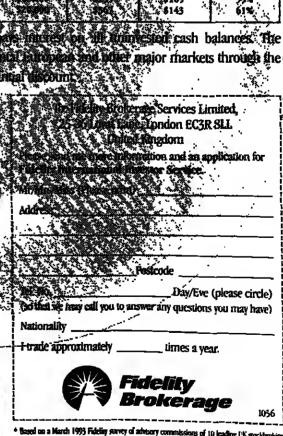
Multi-currence Money Market Account

✓ Pree real time training information

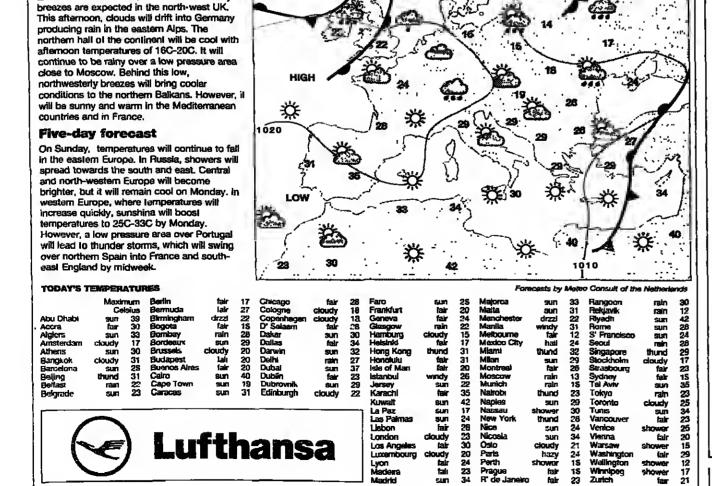
✓ Open until 9pm UK time ✓ Worldwide reputation What's more you have the reassurance of the

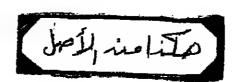
Fidelity name - one of the leading and most respected stockbroking and fund managementgroups in the world. Call or write for details and an application.

International (44) 732 838811 UK Callfree 0800 222190 9am - 9pm UK time (7 days) Fax (44) 732 838911 (anytime)



This advertisement is assered by Fidelity Brokerage Services Limsted, member of The London Stock





leekend FT

SECTION II

Weekend June 26/June 27 1993

Calling Dr Dalek yourpatient iswaiting

Clive Cookson reports on a revolution in surgery where robots are taking an increased role in the operating theatre

OU ARE about to have the anaesthetic before an operation to remove a brain tumour. Would you feel happier knowing that the most delicate part of the procedure was to he carried out by the gently trembling hand of the world's most akilful surgeon – or by a rock-steady robot? That question will soon be more than a fantasy because surgery is in the early stages of a tech-nical revolution. The first step has been the spread of "keyhole" operations over the past five years. Instead of cutting open the patient, the surgeon uses instruments guided by telescope through tiny incisions. Soon, it will be possible to work by remote control on patients thousands of miles away, using a combination of telecommunications and virtual reality.

The most striking sign of change,

iternational

Part Property and States

Contract Con Corp. pos-

the second

Name of the harm

Te mery das

on the outline

- The state of

· 一种证明。

10.765 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.0000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.0000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.0000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.0000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.0000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.0000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.0000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.0000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.0000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.0000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.0000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.0000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.0000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.0000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.0000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.0000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000 10.000

er Arthitige

100 Mar. 100 Mar. 100 Mar.

n den nett 1. Districtive Sulfische Siste Petti Halin Districtive

 $-388^{\frac{1}{2}}$

kerage

المثارية يسينيها

n o legis stilling and in legis to the person

THE TOTAL

though, is the way surgeons are starting to welcome robotic assistents into their operating theatres. Within the past few months, robots have helped to carry out hip replacements in California, prostate operations in London and brain surgery in Grenoble, France. Later this year, gall bladder removal, hernia repair and a variety of other abdominal operations will he added to the list of robotic accompliahments. Despite this, even the most enthusiastic surgeons say it is likely to be several years before they would consider leaving a robot to operate

The late Hap Paul, chief inventor of California's Robodoc, cautioned: "We have to move very slowly and carefully because one false move by a surgical robot - and this whole technology is set back hy many

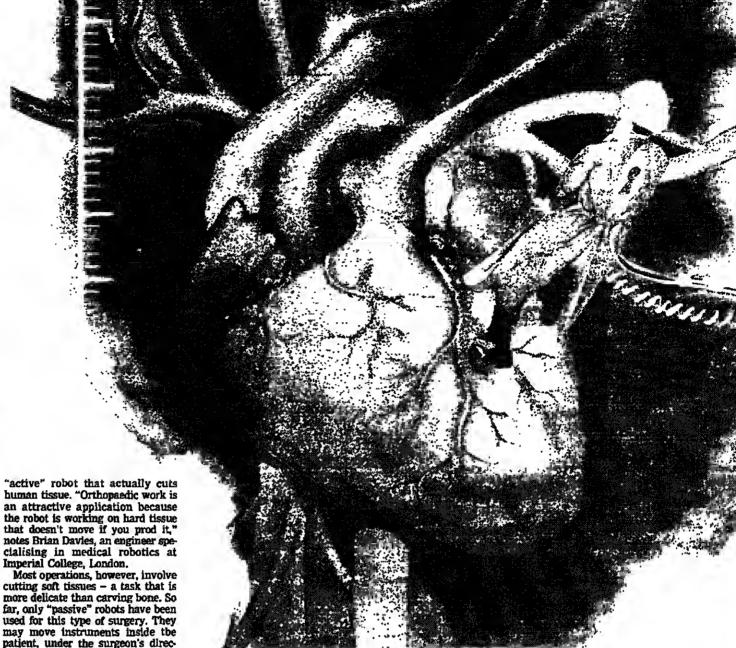
years." Robodoc is the world'a largest and best-financed project in medical robotics. Since November, 10 patients at Sutter general hospital in Sacramento have had hip replacements with the aid of Robodoc, a 250 lb automaton programmed to carve the cavity for an

implant in the thigh bone. Although Paul died two months ago (at only 44), integrated Surgical Systems, the company he founded with financial and scientific back-ing from IBM, is forging ahead. It is waiting for approval from the Food and Drug Administration to carry out a clinical trial of Robodoc with

300 patients in three US hospitals.
Why should a patient trust a robotic tool rather than the skilled hands of a human specialist? The most important reason is that an electronic arm is capable of precision well beyond that of the steadiest and best-trained surgeon. ISS hopes to prove this through its trial. in which patients will be allocated at random into one group treated by Robodoc and another receiving conventional hip replacements.

Snrgical robots promise more than improvements in existing procedures, says Patrick Finlay, managing director of Armstrong Projects, a fledgling UK medical robotics company based at Beacons-field near London. "The reduced collateral damage and greater precision of the robot will make it possible to do operations that would otherwise be too risky to contemplate. For example, a tumour very close to the optic nerve can be tackled without making the patient

Several different types of surgical robot are under development around the world. Robodoc is an



an attractive application because the robot is working on hard tissue that doesn't move if you prod it," notes Brian Davies, an engineer spe-cialising in medical robotics at Imperial College, London.

far, only "passive" robots have been used for this type of surgery. They may move instruments inside the patient, under the surgeon's direction, but they do not yet wield a scalpel or laser beam.

An example is Laparobot, which Armstrong Projects Is developing with Mark Ornstein, a surgeon at the London Clinic, Laparobot will give someone carrying out keyhole surgery the impression of "walking around" inside the patient's body, using tele-presence techniques. A keyhole surgeon views the operating site with a miniature video camera at the end of a thin optical tube. inserted into the body through a puncture hole (typically, in the tummy button). This instrument, called a laparoscope, projects the scene on to a TV screen above the

Normally, an assistant has to hold the laparoscope and move it when the surgeon needs a different view. But Laparobot itself senses the position of the surgeon's head

and moves the image accordingly. If the surgeon pushes a foot button and moves his head to the left, the robot will change the view inside the patient's body. For this year's initial trials at the London Clinic, Laparobot will work with an existing TV monitor - but the next stage will be for the surgeon to wear a helmet-mounted display which will give the impression of being immersed in the operating environment. As he looks around, the scene will change as though he were actu-

ally inside the abdominal cavity. Further in the future lies the prospect of linking the surgeon's finger movements to the control of micro-instruments within the body. "Laparobot will make the surgery more efficient - less stressful for the surgeon, faster and more accurate, and with less risk of damage

to the patient," says Ornstein. Armstrong is also working with Professor David Thomas, of London's National Hospital for Neurology, to develop Neurobot, a system for carrying out brain surgery. By the end of this year, they hope to have demonstrated an "imageguided robot" that will belp the surgeon position his instruments at the correct point in the brain to perform the operation. The next stage will be for Neurobot itself to insert

the instruments. A surgical robot is given as much prior information as possible about relevant parts of the patient's body usually, from a CT or MRI scan. Its computer converts this into a digital model of the patient. Although the surgeon works out in advance the path of the operation, based on the computer model, the

system must be flexible enough to

respond to unexpected events. Neurobot, for example, will have sensor inside the patient's bead. If It detects the presence of an unex-pected blood vessel, it will prompt the surgeon for advice. Its software might propose a modified route, taking the new information into account, but the robot will not go ahead until the surgeon has signalled his approval.

Finlay says a good indicator of progress in surgical robotics will be the increasing amount of freedom given to the robot. "Although the surgeon will never cease to participate, it is realistic to envisage a situation similar to the relationship between an airliner captain and his autopilot, in which the human provides a supervisory and monitoring role and is available to take over

the critical manoeuvres," he says.

The consultant need not be in the operating theatre with the patient. In tele-surgery projects under way in the US and France, an experi-enced surgeon uses a video link to supervise a junior doctor in a hospital hundreds of miles away. The surgeon could equally well supervise a distant robot, although local medical and nursing staff would still have to be present in case the system crashed.

Everyone involved in medical robotics is obsessed with safety. Yet, as Davies points out, there are no agreed safety standards for robots operating on people, wherea regulations require industrial robots to work in metal cages. (The fact that two workers in Japan have been killed by factory robots going out of control shows the need for such rules).

"There are two views on safety, says Davies. "One is that it's acceptable to start out with an industrial robot provided you put in a top-level software system to bring the thing to a halt in the event of some failure. But, in my view, that's not safe enough. I think you need to re-develop the robot from the basic servo level upwards, building in safety at every level."

That means giving the surgical robot the equivalent of a metal cage, with duplicated software and hardware constraints to prevent it moving beyond pre-defined limits. And it must move slowly enough for the supervising surgeon's hand to hit the stop button in time to avoid damage If all the safety systems fail. Demonstrating safety is not enough, though. Growing concerns about the financial costs of medical care are forcing both public health authorities and private hospitals to demand evidence that new technology will deliver benefits that outweigh its expense. Drugs have long bad to justify

their effectiveness in large-scale clinical trials but, until now, new surgical procedures and medical equipment have been introduced with remarkably little systematic assessment. A report on medical research earlier this year by the UK government's Advisory Council on Science and Technology (Acost) pointed out: "With the exception of pharmaceuticals, demands for eval-uation have been questioned because it 'stands to reason' that the new techniques will be 'better'."

Peter Doyle, research director of ICI and chairman of Acost's medical research committee, gives keyhole surgery as an example of a procedure that has been introduced "haphazardly" without proper evaluation. The report says the National Health Service should require all new medical devices to be assessed under controlled conditions, and their cost effectiveness measured.

Miles Irving, professor of surgery at Manchester University's Hope Hospital, says that such assessment is all the more necessary "because surgeons face strong consumer pressure to introduce new pro-

■ Continued on page X

CONTENTS

Finance & Family: Best and worst shares of the year's first half

Sport: Wimbledon and what to do with the England cricket XI Travel: The two faces of Burma, by

Gardening: Robin Lane Fox with

some potted thoughts Fine Arts: Patricia Morison on the

pick of flower paintings XX

Dominic Lawson: The decline and fall of British sport

Finance & the Femily Food & Drink

The Long View/Barry Riley

Old Lady or Aunt Sally?



AS ROBIN Leigh-Pemberton retirea to his Kent estate after 10 years at the Bank of England, he can reflect with satisfaction on the enhanced status of his institution. The BCCI scandal seems to have been brushed aside, and a

real discussion is going on about whether the Bank should he granted independent control ovar monetary Perhaps in future the governor will no longer be a remote City of London

grandee, making speeches carefully overlaid with impenetrable waffle and

stripped by the Treasury of all contro-

versy, but will acquire a clear, anti-inflationary mission for which he is directly answerable to parliament. How things have changed in 10 years. Leigh-Pemberton'a predecessor, Gordon Richardson, carried greater clout as a central banker bnt independence was not on the agenda. Of course, this may only reflect the difference between Margaret Thatcher and John Major, In any case, the swing of the pendulum back to the Bank simply reflects the fact that the Treasury has become such a disaster area. In the mid-1980s, the Bank was

regarded with contempt by Whitehall.

not least because of regulatory upsets

such as Johnson Matthey Bankers.

Now, the Treasury is licking its own But the news from Frankfurt, home of that doyen of independent central banks, tha Bundesbank, is discouraging. Making only tiny concessions on interest rates this week, the Bundesbank continues to slug out a grim battle with the free-spending federal government amid the wreckage of the German economy. The Law of Misplaced Credibility states that economic concepts reach their greatest level of popularity just when they are about to hit trouble. Countries like the UK, Spain, Sweden and Portugal flocked to join or track the European exchange rate mechanism

just when it was starting to choke on

its own internal contradictions and

newly-acquired rigidity. So it appears to be with the idea of central bank There is an intoxicating appeal in an

off-the-shelf formula that might solve deep-rooted problems. The ERM seemed so attractive to the British government three years ago because it would permit cuts in interest rates ahead of the next election while exerting a magic spell over the British economy, encouraging adjustment to a low inflation rate. Now, the Bank of England may be offered the tarnished magic wand.

One argument is that the government will be forced to follow non-inflationary policies because of the influence of the Bank: interest rate cuts will not be possible ahead of an election, for instance But it is also possible that, for a while. the government will be abla to follow more dangerous fiscal policies because of the financial markets' exaggerated faith in the central banks' powers. At least, this is how it has been working out in Germany recently, although the magic is dissipating and French franc interest rates are slipping below those

n fact, any anti-inflationary strategy requires more than money market manipulation - It needs a dagree of consensus throughout sociaty. Sometimes, inflation is the best solution, and It would be dangerous to block it. In a low inflation environment, prices must be flexible downwards as well as upwards and, if they are not, disaster may ensue: inflexible wages have led to massive unemployment in the UK, and excessive mortgage borrowing has led to ruin for more than im home owners, not to mention serious losses for financial institutions. Nigel Lawson tried to manage the British economy on the basis of interest rates alone, and the Bank of England would be unwise to emulate him.

Actually, Leigh-Pemberton's anti-inflationary record is not that bad, judged by the standards of several predecessors. He took over in July 1993 when headline inflation happened to be an erratically low 3.5 per cent, and it has averaged 5.2 per cent a year since. Perhaps that is an undeservedly low figure when broad money growth has averaged an extraordinary 12.5 per cent annually with M4 more than tripling within the decade; the Bundesbank

would have been appalled. Certainly, there has been no swindling of savers under Leigh-Pemberton. Short-term depositors have done well, perhaps too well, with money market returns averaging 11.1 per cent before tax and holders of gilt-edged enjoying average returns of 11.8 per cent, nearly twice the rate of inflation. That was not especially expensive for the government given that the total net public sector borrowing requirement for the decade was only £64bn, scarcely more than Kenneth Clarke will be borrowing in 1993-94 alone. Since mid-1983, net public sector indebtedness has shrunk from 45 to 30 per cent of GDP. How different the

Now, however, Eddle George will have to preside over a period in which real interest rates are likely to decline and in which a still-bloated banking system will be forced to shrink. This will sorely test the Bank's sense of priorities. Already, it is troubled by conflicting objectives. The BCCI affair suggested that its concerns with polishing the City of Loodon's image clashed with its responsibilities for protecting depositors; and, in the end, the ERM strategy threatened to undermine the

solvency of the banking industry. Attitudes may have to change. This week, the new deputy governor. Rupert Pennant-Rea, remarked on what he had learned in two mooths at the Bank about traditional central bankerly behaviour. He discovered that if his son were to ask him what 5x12 made, his reply should be: "It all depends."
"Obfuscation," he added, "is alto-

gether too precise a term for what cen-tral bankers do." But a good ooe-liner will wear very thin if the Bank of England accepts new responsibilities without understanding bow to handle the higher political profile which will accompany them. The Old Lady may yet turn into an Aunt Sally.

WHAT TO DO WHEN INTEREST RATES **LOSE THEIR** INTEREST

If you keep most of your money in a building society, falling interest rates will mean a drop in your standard of living.

So the first priority is to maintain a high regular income. Yet Government statistics show we're living longer than ever, so income also needs to rise to beat inflation. Only a sensible mix of deposits

and investments can deliver a rising income as well as security.

we specialise only in retirement income planning.

And because we are independent we are free to choose the best investments from every possible

Send the coupon FREEPOST or call us FREE on 0500 100242. It'll cost you nothing to find out just how interesting our advice can be.

London W1E 8YZ. Telephone: 0500 10024 details of your services to private clients.	2. Please	e send me
Name	Title	
Address		
Postcode		1 mg
l am retired/plan to retire in		1
KNIGHT WILLIA	MS	
Britain's Largest Putirament Income Spe	cialists	Carrie Comment

MARKETS

London And one final thing, Eddie.

(as dictated to Maggie Urry)

Internal Memorandum From: the Governor To: the Governor-elect

Dear Eddie, I thought I would just jot down a few notes to help you with the handover this week. I wouldn't want all my good work over the past 10 years to be wasted because you couldn't unlock the filing cabinet. Inflation

Getting infletion down has been my top priority since in first sat at this desk on July 1 1983. Although I say it myself, I have done rather well, though those politicians keep trying to take the credit. Perhaps that is an argument for an independent central bank.

Now, don't you go messing it up. Promising to take a pay freeze yourself was e good wheeze - and an incentive to keep the screws on - and keeping the Jsg rather than taking the new Roller was another, although your successor might not like the precedent.

Above all else, don't let base rates come down too soon. You

FT-SE 100 Index

FT-SE Mid 250 Inde

Courts (Furnishers)

Devenish (JA)

Dunhill

Fisons

Glaxo

Kwik Saw

Rothmans B

Spring Plam

Royal Insurance

Wagon Industrial

saw how the stock market got worked up on Monday at the thought of s rate cut - up 24 points on the day and through 2.900 again

One good thing about Lamont's resignation speech: he blew the whistle on political interest rate cuts, so you ought to be able to fend off Downing Street for a while. Clarke was sounding e bit more reasonable in that interview, but don't trust 'em is my advice.

Afraid I'm handing over to you et a rather busy time, with the European currencies ell over the place. That bust-up between our friends in Germany and France has really stirred things up. My advice is to keep your head down and let them fight it out. And if sterling eppreciates a bit against the D-Mark, never mind - it will all help on the inflation

The econom Some better news on this one. I am really quite optimistic that the recovery is getting going. Those first-quarter GDP

High

3218.5

632

372

413

251

801

427

853

1438

743

319

145

1993 Low

Change on week

-2.7

+114

+8415

+44

+91/2

-311/2

-28

+30

+49

+42

+12

-13

2887.5

632

366xd

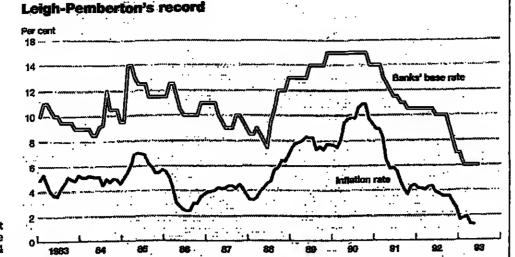
383xd

181

566

298

53



But whenever you're talking

to the politicians, do remind

them that funding is one thing

but the real solution is to cut

the deficit. Ws just can't go on

living beyond our means like

this. Clarke's hints that taxes

could go up aren't enough in

my view. They've really got to

cut benefits - so long as the

current generation of pension-ers is protected.

Company finances are better

than they have been for years.

should know whether Gerald

Corporate sector

figures on Tuesday, showing an upward revision from the provisional number to +0.9 per cent (excluding oil and gas), are encouraging. My main concern is that recession in Europe could drag our economy back down again later in the year. But exports have been doing rather well. So, you can use that as further evidence that an interest rate cut The Budget deficit

I wouldn't presume to give you any advice about funding; after all, you've been telling

Borrowing is at e five-year low, according to the statistics put me how to do it for years. out this week; and, with e bit of luck, the corporete sector Seems to me it's going pretty well so far this year, with should move into e cash-flow another auction coming up on surplus this year. But mind Wednesday, despite the size of the deficit. Of course, there's your eye, is my advice. There are still e lot of difficult situa-BT3 as well. And after Wartions around with heavily-borburg's success with the Zeneca rowed companies - the ones that were in too much of e rights issue this week - 86 per cent take-up, not bad - it mess to have rights issues. We ought to get away.

Ronson's Heron outfit has got its creditors on-side this week, HIGHLIGHTS OF THE WEEK but you might still have to do s bit of nudging on that one. That Spring Ram episode was a bit nasty, too, and it's 2737.6 New trading range not as though it is the only 2876.3 Profit-taking in second-liners company recently to issue two 374 Good floures profit warnings in as many months. I sometimes wonder if 261 Recommended bid from rival these companies have any idea Reorganisation with Rothmans what's going on in their busi-Bid speculation/Thade optimism nesses. How different from life at the Bank. Broker downgrades Another potential problem **Bid for Devenish** that needs to be headed off is how companies are going to Recovery from Footsie exclusive finance the recovery once it gets moving. The banks have Dealing 2002 success suffered so badly in the recession that they can't lend too Flemings "buy" note much risk capital. You need to

I'm sure you understand my concern as a former, and perhaps future, clearing banker. The stock market

I fear that the market is ge ting e bit frothy, although it had settled down again by the end of the week. Some of the brokers have been pushing np their forecasts for the Footsie at the year-end on the hopes of faster earnings growth than they had thought. I'd feel e hit easier if they would wait for some firmer evidence first.

The stock exchange You need to keep a watchful eye on the chaps at the Tower, too. Everything's heen going wrong lately, what with the Taurus mess and all. They seem to be getting a bit lax about company announcements, as well. Did you notice the way shares in Rothmans and Dunhill jumped on Tuesday when their controlling shareholder, Richemont, said it was going to re-organise the businesses? The exchange really should have made sure that announcement came out after the market closed, or else suspended the shares first.

The EBRD Oh dear, Jacques Attali's resignation throws that up in the air - and after all the trouble we took to make sure the blessed bank came to London. Try to use your influence to get a sensible replacement.

Well, that's about everything I think. I've left the keys in the top right-hand drawer. Remember, if you can stick it out without too many disasters, you collect the peerage at the end. And, as the man said don't let the b*****s get you Hope to see you down at

Dungavnin sometime.

Serious Money

Tracking down the right investment

By Philip Coggan, personal finance editor

ELECTING THE right minimum investment, charges equity fund from the myriad options available is a tricky process. However hard you scrutinise the past performance, there is no guarantee that funds at the top of the charts will continue to do well.

The sad fact is that the majority of funds fail to outperform the market index. The odds are thus stacked against you and in favour of under-

Hence the emergence of index-tracking funds. These do not attempt to select shares by the old analytical standbys. They simply try to match the index's performance, normally by selecting stocks which have tracked it in the past.

Once set up, the costs of running an indexed fund ought to be lower than on e conventional fund. Even so, there are inevitably some costs and these prevent the funds from exactly matching the index's performance. Nevertheless, the UK funds have performed well and in general have above everage performances for their sectors. The overseas tracking funds have not done so well, particularly in Japan.

Conventional fund managers argue that they can still beat the index, and it may well be that if the market moves sideways for the next year or so, the emphasis will be on stock picking. Small companies may well be set to outperform over the next year or so, which may help active managers.

Nevertheless, indexed funds may well be a good core holding for first-time investors over the longer term. Here follows details of the main unit trusts in the area; there is also a small number of tracker investment trusts - Venturi. Malvern and two Hoare Govett small company funds.

(All figures are from Finstat and cover the longest period evailable to June 1. Growth is offer-to-bid with income reinvested, except where stated. Details are also given of the and sector position.) ■ UK: Gartmore's UK Index fund follows the All-Share. It

has grown 29.9 per cent over three years, placing it 9th out of 95 funds. Minimum 25,000; charges nil initially, 0.5 per cent annually. Govett has a large number of

futures and options funds, including ones based on the FT-SE 100 and others tracking European and US Indices. It also has a conventional unit trust based on the new FT Mid-250 Index. This is up 40.5 pc (offer-to-offer) over nine months, placing It 9th out of 106 funds over that period. Minimum investment is £3,000; charges are nil initially and 1 pe annual.

James Capel's UK Index fund follows the All-Share. It has grown 26.5 pc over three years, placing it 21st out of 95 funds. Minimum £1,000; charges are 5.25 pc initial and 0.5 pc annual. Capel also has e Footsie fund which tracks the FT-SE 100 index. It is up 4 pc (offer-to-offer) in six months, putting it 104th out of 108. Minimum £1,000; charges 4.175 pc initial and 1 pc annual.

The Trixie fund also from James Capel, covers companies in the smallest 12 pc of the All-Share. It has risen 0.7 pc over a year, placing it 53rd out of 67 funds in the smaller companies sector. Minimum £1,000; charges 5.25 pc initial, 1 pc

The Midland FT-SE 100 fund is up 1.1 pc (offer-to-offer) over 3 months placing it 88th out of 110. Minimum £1,000; charges 6 pe initial, 1.5 pe annual.

The Morgan Grenfell UK Equity index tracker follows the All-share. It has grown 24.8 pc over three years, placing it 33rd out of 95. Minimum £1,000; charges 5 pc initial and 0.75 pc annual Norwich UK Index Tracking follows the All-Share and has grown 26.7 pc over three years, placing it 20th out of 95. Minimum £5,000; charges 6 pc initial, 0.2 pc annual. Providence Capitol All-Share

Mirror has grown 3.8 pc over a year, placing it 40th out of 104 funds over that period. Minimum £500; charges 2.04 pc initial and 0.5 pc annual Royal Life's UK Index Tracking Trust follows the All-Share. The fund has risen 26.3 pc over three years, placing it 23rd out of 95. funds. Minimum is a helty £25,000; charges 5.25 pc initial

and 0.3 pc annual. Swiss Life's UK Index Tracker fund follows the All-Share. It has risen 31.3 pc over three years, placing it sixth out of 95 funds. Minimum is 500 units (currently around £600 £700); charges 6 pc initial and 0.5 pc annual.

■ US: James Capel's American index Fund follows the S&P 500. The fund has grown 30.5 pc over three years, pla ing it 74th out of 118 funds over that period: Minimum £1,000; charges 5.25 pc initial and 1 pc annual.
Legal & General's US index

fund follows the FT-A World Index (US). It has risen 1 pc (offer-to-offer) over the six months to June 1, placing it 96th out of 127 funds. Minimum £1,000; charges 5 pc initial, 0.75 pc annual.

The Morgan Grenfell DS Equity Index Tracker follows the S&P 500. It has grown 326. pc over the three years to June placing it 67th out of 113 funds Minimum £1,000; charges 5 pc initial and 0.75 pc

925

T:2

....

Re

00

Property

 $(|a|)_{a_{g(A)}}$

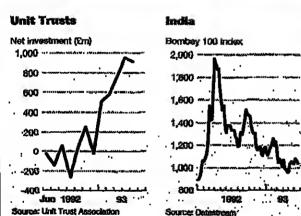
 $\operatorname{tr}(\nu_A) = \mu_{GS}$

 $\mathbf{P}_{\mathsf{G}}|_{\mathbf{R}_{\mathsf{P}_{\mathsf{T}}}} \subseteq \mathbf{R}_{\mathsf{P}_{\mathsf{T}}}$

■ Japan: All the trusts in this market follow the FT-A World Japan index. James Capel's Japan Index has risen 1.6 pc over the three years to June 1, lacing it 50th out of 78 funds. Minimum £1.000; charges 5.25 pe initial and 0.5 pe annual.

Legal & General's Japan index tracker trust is up 1.5 per cent over three years, and is 51st out of 78. Minimum £1,000; charges 5 pc initial, 0.75 pc annual. Morgan Grenfell's Japan Tracker trust has fallen 2.7 pc over three years and is 60th out of 78. Minimum £1,000; charges 5 pc initial and 0.75 pc annual.

AT A GLANCE



Unit trusts funds continue to climb

rmanagement rose for the fourth month running to reach another record high of £73.8bn, up 22 per cent on May 1992. There were 4.59m account holders, up 4 per cent on the year. Total net sales in May were £914m, up almost 300 per cent on May lest year. Interest in UK equity unit trusts by private investors has shown e particularly dramatic increase this year, according to figures from the Association of Unit Trusts and Invastment Funds. Retail sales – made directly to private investors or through intermediaries – of unit trusts invested in UK equities were £1,211m in the first five months of this year, compared with £140.7m in the same period of 1992.

Unit trusts continued to attract investors in May, as funds under

Indian securities fund

Edinburgh-based fund manager Martin Currie is to link up with Indicant, an indian merchant bank, to launch and manage jointly an offshore, open-ended fund invested in Indian securities.

The Indian Opportunities Fund will be launched in July, aimed

principally at institutional investors in the UK and overseas, with the alm of long-term capital growth. The fund will be incorporated in Bermuda, and the intention is to be listed on the Irish stock exchange. The minimum investment will be \$10,000 (£6,700). The Initial charge during the three week offer period will be 3.5 per cent rising to 5 per cent afterwards, with annual fees of 1.8 per cent. Shares will not be redesmable in three months after the offer closes, and new shares will not be issued for six months.

American Express security quiz American Express will be introducing an anti-fraud precaution on its credit cards later this year aimed at preventing the use of cards which are intercepted in the post.

When the owner of an Amex card receives it, they will have to telephone an 0800 number within 20 days and answer a number of security questions to verify their identity. The card can then be used. If the card is used before the owner has received it and done the security check, the fraudster will be called to the telephone to answer e series of identification questions.

Income distribution survey

income distributions from income unit trusts have tended to be lower in the first half of this year, according to income Fund Analysis. Of 119 funds which have paid at least one half yearly or two quarterly

Income distributions in 1993 so far, 68 paid less than the same time last year, 14 were unchanged, and 37 made higher payments.

Of 79 distributions paid in April, May and June this year, 41 were down on the equivalent payment last year, nine were unchanged, and 29 were up. Four long-running funds monitored by IFA have already secured their unbroken records of increasing income every year since 1981: Prolific High Income, Kleinwort Benson High Yield, Barclays Unicom Income, and Allied Dunbar Equity Income. Four others have so far held steady, and may increase in the second half of 1993: Henderson Income & Growth, M&G High Income, Sun Life Distribution, and James Capel Income Fund. (Further details from IFA

Smaller companies crawl upwards

Smaller company shares continued their gradual upward trend this week. The Hoars Govett Smaller Companies Index (capital gains version) climbed 0.3 per cent from 1461.03 to 1466.13 in the seven days to June 24.

Wall Street

Dow Jones Industrial Average

Concerned consumers worry the brokers

are epproaching the second querter reporting season with trepidation.

Profits warning

Profits warning

658 Broker downgrade

This might seem odd, since most economists on Wall Street agree that economic growth between April and June will prove to have been healthier than during the previous three months, when gross domestic product grew by e miserly 0.7 per cent. Yet, if recent profits warn-

ings are to be believed, the (admittedly modest) improve-ment in underlying economic conditions during the second quarter will not have transleted into a widespread improvement in corporate profitability.

Over the past two weeks companies representing e broad cross-section of business have aunounced that their second quarter profits will not match market expectations. Among the bigger names warning of poor earnings were Kmart, Nike, Reebok, American Airlines, USAir, Minnesota Mining & Manufacturing, Apple Computer end nical Waste Manage Investors are so ilttery

HARTER Consoli-

industrial group needed more than one bound

to achieve independence from

Anglo American Corporation,

the South African mining

plstinum marketing group,

company.

dated is free at last -although the UK

HE STOCK markets about corporate earnings that even companies whose earnings are holding up have suffered at the hands of the edgy markets. This week Caterpillar stock dived briefly on reports that the company had indicated its overseas sales were weak. Caterpillar denied the reports. Earlier, similar rumours struck Hewlett-Packard shares, even though the computer group insisted it remained npbeat about its

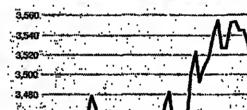
find a way to let their profits

recover - let lending margins

widen somehow - but this is s really tricky one, politically.

While there has been e smattering of positive corporate news lately – Goodyear Tire & Rubber predicted on Thursday that Its second quarter income would be better than analysts' forecasts - there has not been enough to rid the markets' nagging concerns that the coming reporting season will prove a disappointment.

Recent economic reports have been equally discourag-ing. This week saw e big drop in May durable goods orders, unexpected weakness in mid-June car sales, the downward revision in first quarter GDP numbers, end a Federel Reserve survey (tha "Belge Book") which reported only moderate economic growth



April Source: FT Graphilip ...

3.44B.

3,420

3,400

3,380

and forecast that business activity would probably slow. The news from the political arene was not particularly helpful, either. The Clinton tax-raising, expenditure-cut-ting, deficit-reducing economic package may have squeaked through the Senate on Thursday night, but investors were not necessarily overjoyed et the President's good fortune. While the bond markets like

....

Clinton's economic measures because they are seen as an attempt to shrink the federal deficit, the stock markets worry that higher taxes and lower government spending will undermine an already fragile economy. Thus, over the next few

weeks investors face the prospect of e mnted economic recovery and less-than-sparkling second quarter corporate

earnings fail to catch up with the optimistic expectations that have been built into share prices, then the markets will have to give back some of the gains earned earlier this year. Yet stocks have been hold-ing their ground. At around 3,490, the Dow Jones Indus-

trial Average is still within 70 points, or 2 per cent, of its all-time high, while the Standard & Poor's 500 index is also within a couple of percentage points of its record. This resilience is primarily e reflection of continued hage

flows of investor cash into equities (much of it via the booming mntual fund industry) and hopes that low interest rates will fuel the market, and the economy, for the rest of the year. These two factors are inextricably linked. because investors are shifting large amounts of money into stocks because low interest rates are destroying the returns they earn on short-term assets like money market funds and bank certificates of deposit. So long as rates remain low, that money will keep rolling into equities.

And rates remain extremely

earnings. If the economy and low. Earlier this year the yield on the 30-year government bond was above 7 per cent. This week, thanks to encouraging inflation data, the 30year yield dropped to 6.72 per cent, close to its all-time low. Low interest rates, however,

are not enough to sustain corporate America. Companies' borrowing costs may have been lightened because of the easing in credit conditions. but domestic demand has proved worryingly fickle. Fearful of unemployment,

unhappy about the prospect of higher taxes, and pessimistic over the economic outlook; consumers are retreating. This explains many of the recent profits warnings. Clothing sales have been poor et Kmart, too many Nike and Reebok sportshoes remain on the shelves, and seats are empty on American and USAir. Peo pls are not spending, and the merkets sre worried.

Patrick Harverson



The Bottom Line

Charter free to start spending

Herbert is keen to build by acquisition. He says there Charter took the biggest step in February by selling its 38 per cent holding in Johnson Matthey, the world's biggest could be "one big hit" in the £500m range, but it seems much more likely that the group will make s series of which is part of the Anglo smaller purchases in areas close to its present businesses.

American "family" of compa-Charter's existing operations Jeff Herbert, Charter's chief rail and mining equipment; executive, completed the probuilding products; quarrying cess this week by announcing and mining - reported an 11 plans to buy out the 36 per per cent increase in operating cent stake in his company held profits in what the group by Minorco, Anglo American's described as "a very difficult Luxembourg-based investment year when many of our competitors struggled to stand After receiving £342m for the

Jobnson Matthey stake and In spite of the depressed paying Minorco £236m for its trading conditions Herbert is confident there are good buyown shares, Charter will be left with about £200m in net cash, ing opportunities "partly because of how we run our borrowing facilities of £300m and the ability to issue its own businesses, partly because paper. What will the group do some sectors are now moving with its new-found freedom, ahead. The group will favour UK-

based companies with an inter-

Charter's continuing operations Operating profit 1992/93 (2m) Sales 1992/93 (2m) **Building products** 6 . 9 12 15 0 ...

national spread of businesses. As a former director of GEC and Jaguar Rover Triumph, Herbert admits: "My natural background is making things."

Cherter would like to increase its exposure to Continental Europe, which currently accounts for only 15 per cent of

50 100 150 200 255

group sales, and is also interested in the opportunities offered by the Far East and Bastern Europe.

However, the group has little track record in making acquisitions and is thought in the City to have overpaid for its last hig deal, by spending £54m for the

Hargreaves quarries operations in 1989. Herbert remains confident of

being able to make earningsenhancing acquisitions, even although the market as a whole is on a high rating: Some prices are still unrealistic, but pain does tell. There are people out there who are really hurting."
It should be relatively easy

for Charter to buy companies which offer a better return than cash in the bank, thus increasing group earnings. But unless a rising share price maintains Charter's rating, it will subsequently become more difficult for the group to issue paper without diluting earn-

It is not easy to arrive at a fundamental valuation of the new-look Charter. Its shares are currently trading on a multiple of 17.5, s 20 per cent premium to the market that

reflects the amount of cash in the group. But analysis esti-mate that the group's underly-ing business should probably be on a prospective multiple of ebout 12.5, a 14 per cent discount.

Just how the shares perform is therefore likely to depend on both the speed and success of Charter's acquisition plans. The shares rose from 634p to 648p when the deal was announced on Wednesday, but fell back a little to close the week at 639p.

Analysts feel the existing operations are unlikely to sparkle, although the Cape build ing materials business did well to increase operating profits by 5 per cent and has considerable recovery potential

Investing in the shares really comes down to backing the judgment of Herbert and his team. They are acknowledged as good managers and have some solid businesses, such as the Anderson mining equipment operation. Charter looks an interesting long-term bet for those attracted to less glamorous industrial stocks.

Andrew Bolger



FINANCE AND THE FAMILY

decade, a good stock market adage was "keep taking the tablets." Buying shares in pharmaceutical companies was what the Americans call a nohrainer: a decision requiring little thought.

The rationale was that ageing populations in the West and increasingly sophisticated medical techniques were lead-ing to ever-rising healthcare costs. The scale of research and development needed to produce new drugs prevented companies from entering the market and led to high margins for those that remained As recently as 1991, Wellcome and Glaxo were the best performing shares in the FT-SE

has strown 3.5 pc over; and not of its than period Min. Not that period Min. 1955 pc annual Rose its Index Tracking The index Tracking The index Tracking The index To period over the index in the All-Share. The index is period over the index is the index in the ind

by over the

troise 232 be ma

there follows the A

it has them all a prope

Carlo District a Author

tune: Minimum s &

o miteritia stoned of

chare- o po inutal &

American Capel's American

Pres Freid follows &

ind has gone

err out of 113 feet

that second Minner

25 pc mig

P. Minnerals US mb

iollow :- iTA Re

Ch. it has risen !;

Constitute over the S

in the summer 1 plants.

and the transpersions

Mires Grenfell ?

miten fra ber folg

air in that group;

or the three warrant

The notice old dis

in der Gestaft und Car

Committee of a West Committee of the Com

h die Lane (a.

in the late of the contract of

The transfer sare & be-

au 10 年10 920 97年。

that a charge to the same of t

or in open Z

(i) A constitute

initia -

in the Center I

. . . I und ?

Programma

Supplier than year then

il - "year govern d was above perwith thunks to as ng infliction data & in ser to the all-time?

our interest nates, how The on the to sesse ate America Compa The true costs may

of though the

200000

be include 5 Left S. UK Inte

also the stand out of a

But in the first half of 1993, the no-brainers turned into nogainers. Glaxo and Wellcome were the worat performing FT-SE shares and other drugs related stocks, such as Boots and Smithkline Beecham, also feature in the laggards list.

The primary reason for the fall is the Clinton administration's plans to reform the US healthcare system, which has hit pharmaceutical companies on both sides of the Atlantic. Add some company-specific problems - worries about Wellcome'a anti-Aids drug, the departure of Glaxo's chief executive - and you have the scope for a share price decline.

A more fundamental factor also came into play. As the UK economy recovers, investors start to desert the solid. dependable stocks that saw them through the recession and start to move into "cyclical" shares. Profits of such companies were battered by the recession and investors reason that the rebound will therefore he all the sharper.

Many of the best performing FT-SE shares of the first half fall into the "recovery" category. British Aerospace may have announced a £1.2bn loss, but it paid a larger than expec-ted dividend and showed signs of rebounding from the disasters of last year, when its share price (now around £4) touched 107p. It rejoined the FT-SE 100 index at the start of June.

British Steel was due for a revival, having been one of the 10 worst performing Footsie stocks in both 1991 and 1992. The first half share price surge came in spite of the announcement of a £149m loss for the year ended April 3, the company's worst result since privati-

The best and worst share performers

Philip Coggan and Scheherazade Daneshkhu see some surprising falls from grace in the first-half of the year



sation in 1988.

issue in January.

The devaluation of the pound has improved the company's outlook, as has its ability to announce, and maintain, price rises. But the shares. sought after at privatisation for their dividend-paying ability, now yield just 1.2 per cent. Asda is another stock on the rebound. It performed so badly in 1991 that it was dropped from the FT-SE 100 index, but last year its shares rose 50 per cent and it has climbed back

Smaller rather than larger companies have provided the best returns in the first half. The FT-SE 100 index is up just 1.7 per cent over the period to June 25; the All-Share has done little better, with a rise of 4.7 per cent. The recently created FT Small Cap index, covering the smallest 450 stocks in the All-Share, jumped a more than

healthy 20.7 per cent.
Small company shares had underperformed for four consecutive years between 1989 and 1992 - their worst recorded in. The supermarket group managed to be one of the best run. The very factors that burt performing shares of the first them during the recession half in spite of a £347m rights their exposure to the UK econ-

the shares - are helping them in brighter economic times. The tables show the best and worst performing stocks in the All-Share as well as in the FT-SE 100 index. As with their

> are "recovery" stocks. Often, however, long-term shareholders may not have had that much cause for cheer. Some of the companies merely regained ground lost in 1992.

larger brethren, many of these

Take the best performing stock, Baltic, a small leasing group, which saw its share price rise from 26p on January 1 to 89p on Thursday night. This sounds like good news for omy, the lack of liquidity in its shareholders until you real-

ise that the price plummeted last year from 123p to 24p in the space of seven months after fears of bad debt provisions when it withdrew from construction equipment leas-ing and aircraft financing.

By contrast, Danka business systems, the US-based office equipment supplier, has seen rapid growth this year after a series of acquisitions. Pre-tax profits were up by 63 per cent in the year to March 31 due to pent-up demand for office equipment and the restructuring of many of its businesses.

Smith New Court, one of

London's leading marketmak-

ers, which this week reported

Thursday, with the share price rising 35p to close at 285p at the end of the day. "A sudden spate of huying in Ratners, the heavily indebted

pre-tax profits up up 110 per

cent on last year, has seen its

share price more than double

in the first half of the year on

the back of increased turnover

in the markets. The profits

ensured a warm welcome for

its £41.2m rights issue on

jeweliery group, since April has led to a steep increase in the share price but analysts have found it difficult to explain why the shares have

become so popular.

There is less mystery behind

the woes of Hartstone, the hosiery and leather goods company, which saw its share price slide this year from 272p on Fehruary 22 to 34p at Thursday's close. The company has been hit hy the deepening recession in Europe.

Other consumer goods companies to have done badly inciuded Spring Ram, the Yorkshire manufacturer of kitchens, bathrooms and home improvement products. In March it announced a fall in last year's pre-tax profits to £26.2m, well below expecta-tions of £39m. The fall was attributed to difficult trading conditions and the same factor was blamed by Campari, the sporting leisure wear group which in May made its second profits warning in less than two months, and by Jeyes, the cleaning products group. Its profits warning earlier this month caused the share price to fall 122p in one day to 317p and it now languishes at 283p.

Two companies in the engineering sector have suffered. BM group's troubles began last summer when its share price collapsed after loss of confidence following the resignation of Roger Shute, its founding chairman. It has been involved in refinancing talks with its bankers after mounting dehts

Simon Engineering also had a bad year in 1992 and its problems have continued. In March, the company announced that pre-tax profits fell from £18.3m to £5.32m in the year to December, mainly due to the recession and iosses on a paper engineering contract. A profits warning in May triggered further falls.

Where will the winners come in the second half? Michael Beggs, who manages a recov ery fund for Guinness Flight argues that the first phase is over - a fair amount of recovery is built into share prices and one can no longer pick up stocks at bargain valuations The next phase is to identify the companies which bave done the hard work of reorgan-isation and restructuring and which will benefit from the economic recovery.

Top performing FT-SE 100 stocks Jan-June Company British Aerosoac **British Steel** Royal Bank of Scot Standard Chartered 32.8 31.9 S G Warburg 31.3

Source: Datastream

100 stocks	
Company	% fall
Wellcome	-29.3
Glaxo	-27.7
Bass	-22.4
Boots	-20.8
Allied-Lyons	-16.1
Argyll	-15.1
Reckitt & Colman	-13.8
Smithkline Beecham	-13.5
BAT	-12.9
Smith & Nephew	-12.3
Source: Detectores	

st performing

All-Share stocks	
Company	% gain
Baltic	242.3
Danka Business Systems	172.3
ASW Holdings	154.9
Ratners	152.9
Smith New Court	147.8
British Aerospace	141.8
WPP	114.3
Wace	108.1
Scottish Met Property	105.8
Hall Engineering	100.0

Worst performing All-Share stocks	
Company	% fall
Hartstone	-84.3
ВМ	-71.2
Simon Engineering	-63.5
Spring Ram	-57.1
Campari	-53.7
Dalepak	-44.9
Herring Baker Harris	-44.5
Sims Food	-44.0
Anglo United	-43.3
Jeyes	-39.8

B T 3 Share Offer Don't lose out!

Register with the NatWest Share Shop today.

> If you want a share of the BT3 action, you should register with the NatWest Share Shop by 2 July 1993.

> Even if you've already registered with the Share Information Office, there's still time to switch to the NatWest Share Shop and ensure you don't lose out - if demand is heavy, you'll get a greater preference in allocation than if you register with and subsequently apply through, the Share Information Office.

> Register today with the country's biggest Share Shop simply return the coupon below or telephone 0272 465577 (Monday to Friday 9am to 5pm).

3 Share Offer - NatWest Share Shop Registration Form Complete this form for anyone aged 1B and over (20 or over in Jersey) living at your home address, or phone 0272 465577. Registrations must reach us by close of business, Friday 2 July 1993. Registrations for the NatWest Share Shop can only be accepted from residents of the U.K., Channel Islands and Isle of Man. Post your completed form today to: NatWest BT3 Share Shop Registration Office, PO Box 2, Bristol BS99 1NB. Alternatively, hand it in at your local NatWest hranch.



Title Mr/Mrs/Ms etc	Surname ·	Pull forename(s)		Re	g No Eligi	. V E ble i	81' Fà	arei apk	rold oyer	er •
		<u> </u>			1	<u>_</u>	<u>Ц</u>	L	Ш	
					L	\perp	Ι.			_
			·		工	I	\mathbf{L}			
				Ι	Ι	T	\mathbb{L}			
Address								_	_	
-			Postcode			1	\Box		\Box	

(*This can be found on the letter sent to BT Shareholders and Bligible BT Employees by BT.)

National Westminster Bank We're here to make life easier

Investment trust management from the new market leaders



for less than 10p a week

one of the simplest and most cost effective ways to invest on the all, value for money. The entry fee is just 1% with a free stockmarket. Now you can join them by investing with the new share exchange facility into any of our trusts. Ask us to send market leaders - a team with £2.9 billion under management - Henderson Touche Remnant. Whether

you our Share Plan brochure, which gives you a guided

tour of Britain's largest range of investment trusts. you have £25 or £250,000 to invest, you will find that

> Investment Trust Management CALL FREE ON 0800 212 256

HENDERSON TOUCHE REMNANT

lendersoo Touche Remnant Inv ment Limited is an App Trust Management Limited is an Appointed Representative of Handerson Financial Management Limited and Touche Remnant for Cn. "Henderson Tuncke Remnant") mbers of IMRO, who are Associat Companies within Handarson Administration Group ple, of 3 Finsbury Avenue, London EC2M 2PA. The value of go down as well as up and the most not get back the amount invested

FREEPOST (KE 5906)

PRELIMINARY RESULTS

BOND UNIT TRUSTS

CAN YOUR CURRENT INVESTMENTS OFFER YOU ALL THIS?

INCOME PAID MONTHLY and a yield which compares very favourably with the current low rates from building societies.

PROTECTION AGAINST DECLINES IN STERLING the plan spreads your money across three bond onit trusts, Premiom Fixed Interest, EMU and Global High

PROSPECTS OF CAPITAL GROWTH as interest rates look set to fall forther in Europe, there's an opportunity for capital growth as bond prices rise.

EASE OF APPLICATION one application form, twelve monthly cheques.

So complete the coopon today for details and an application form, or call Ann-Marie Martyn on 071 522 2111

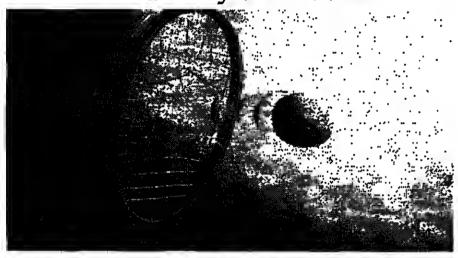
GUINNESS FLIGHT MONTHLY INCOME

Feturn the coupon now for details of the Monthly Income Plan or rall Anni-Marie Martyn on 171-522 2111 kes Department, Colliness Hight Unit Trust Managers Landred, 5 Considered Street, Ivandon SF.1 2NF.

Besed on average current gross yelds of Previous Food Interest, DACI and Gobol High locume Bond Trusta, using full offer prices as at 18,6,93 Past performance is not necessarily a guide to the loane. The value of this eventional and the moothe from it may full as well as rise and is not genatureed, Issued by Geomess Flight Unit Trust Managers Limbod, a reember of 1,4910 and Lieston.

The Martin Currie **Emerging Markets Fund.**

Remarkably fast returns.

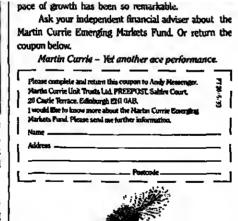




If you had invested £1,000 in the Martin Currie Emerging Markets Fund just eighteen months ago. you would already have £1,599°. The same amount invested in the average UK growth unit trust would be worth just £1.098.

Advantage Martin Currie It just goes to show that you can never afford to ignore any part of the world, especially emerging markets like Argentina, Poland and China, where the

Please renember the value of units can so down as well as up and an vestor may not get back the amount invested. The past is not necessible to future performance. Market and exchange rate movement: cause the capital value of units to fall as well as rise.



Return the coupon or call Martin Currie 1R11 on 0800 838776

FRENCH PRIVATISATIONS

SERVICE FROM KILLIK & CO

*Managed and Advisory services *Application fee 1.75% (min £25) for a major financial institution

each application *Low cost selling - £25 managed

service - £35 advisory service *Low cost custody for retained shares

*Attractive interest rates -

5.5%(gross) on French Franc deposits

KILLIK &CO **STOCKBROKERS**

of The Landon Stock Package & SPA

or post the coupon for details to						
lik & Co, 45 Codogan Street,	London SW3 2Q1					
roc:						
dress;						
Postcode:	R 27.6					
						

*Security - cash and securities held by

CALL NOW ON

071 589 1577

*PEP facility for eligible shares

*Minimum investment - £5000

FINANCE AND THE FAMILY

Executives need to reassess pensions

the former chancellor, dropped a small bombshell in this year's Budget when he froze the earnings ceiling at £75,000 instead of increasing it in line with the Retail Price Index.

This ceiling, known as the "cap", means that only the first £75,000 of an executive's earnings can be taken into account in arranging pension henefits in an approved scheme (one which qualifies

for full tax relief). So his action in freezing the cap points to the need for executives to look at other methods of boosting their benefits at retirement in respect of their earnings above £75,000.

There are two courses available for executives - make additional pension provision on a less tex efficient basis and/or make use of other tax efficient savings vehicles to provide benefits at retirement.

Pension consultants have been devising schemes to provide additional benefits every since the cap was introduced in April 1989. Basically, there are two alternative routes that can be taken.

First, the benefits can be unfunded, that is the employer promises to pay the benefits to the executive when he or she retires. Benefit entitlement can be built up in the normal manner while the executive is still working for the company and can be written into employment contracts. But effectively, the executive is paid out of company profits at the time of

An unfunded arrangement does not involve the employee in any tax liability until the benefits are paid, when they are taxed - both income and cash sums - at the executive's

But there is no security in honouring the commitment at exempt funds.

the time of retirement - there could be problems if the company is under financial strain at the time or if ownership has

changed. An unfunded arrangement is useful if the executive's earnings are not much above the cap. When earnings greatly exceed the cap, executives want and need the security provided by a funded arrangement, with the company paying contributions in advance to provide the additional benefits the Funded Unapproved Retirement Benefit Scheme,

known as Furbs. There are different versions of Furbs, but all aim to mitigate the tax disadvantages of

Eric Short reviews the effect of a Budget bombshell

an unapproved scheme - tax on the contributions, the underlying funds being taxed and the benefits being taxed.

Under a Furbs, the employer's contributions are treated as a benefit in kind to the executive and the executive is taxed accordingly. There is no way to avoid this charge. Paid Furbs contributions do not give rise to an additional National Insurance contribution charge on the employer.

If the Furbs is invested in the UK, then the underlying funds/securities will be taxed accordingly. However, if the Furbs is set up offshore, then the funds can roll up on a gross basis.

However, this benefit is mitigated through the fund having to pay withholding taxes on overseas equity dividends - a tax that UK gross funds can such arrangements. The execu- avoid and charges are far tive is relying on the company higher than for onsbore

It is understood that the Inland Revenue is uneasy over offshore funds for UK pension provision. This unease could be translated into legislation against such funds.

Finally, with a Furbs, lump sum payments are tax free, but income payments are taxable. Hence, executives would take the accumulated benefits on a Furbs as cash and make their own arrangements about converting that capital into

Executives seeking to get their company to arrange a Furbs should check on the tax position and the charges being levied. It should be arranged through an experienced consultant or adviser. Where possible, the executive should ensure that any tax/NI contribution claims have been confirmed in writing by the Inland Revenne and the Department of Social Security.

As stated, the cap's introduction has focused attention on other methods of boosting benefits at retirement. A personal equity plan is the first method to be considered. It is flexible and tax efficient, except that contributions do

not attract tax relief. Share option and share incentive schemes are both useful vehicles enabling executives to accumulate substantial cash sums on a flexible, tax efficient basis in the form of ordinary shares of the company.

However, share option and share incentive schemes are only available to those executives working for companies whose shares are gnoted. And they rely on steady growth in the share price and the dividend payouts. Little has heen done, however, to help the self-employed

contributions towards their pension on earnings above the cap, without suffering the full

BUPA premium changes

medical Insurance cash, which pays cash for in-schemes and freeze patient stays, pregnancy and others, but subscribers to the so on. main BUPACare scheme aged over 60 will face premlum increases of up to 12 per cent.

Rates will be cut by 10 per cent for the low-cost schemes Healthchoice, which covers private treatment if the NHS waiting list is more than six weeks, and Essentialcare, which has exclusions such as outpatient consultations. Premiums will be frezen for the LocalCare scheme, where

UPA is to cut premi-ums on some of its local hospital, and for Healthpatient stays, pregnancy and

However, rates for BUPA-Care, the full medical insurance scheme used by 95 per cent of customers, will increase. Premiums for snbscribers under 44 will go up by less than 5 per cent and for those aged 45-59 by about 5 or 6 per cent, but older customers will pay for the fact that the usage of policies by their age group has increased significantly. Rates will increase by

12 per cent for customers aved 60-64; those over 65 face rises of between 10.5 and 11.5 per

BUPA reviews its premiums twice a year. The new rates will apply to customers renewing a policy in the six mouths from July. In 1991-92, rate rises averaged 25 per cent. The figure for 1993 is less than 14 per cent. Arthur Large, managing director of BUPA membership, said the slow-down in price increases was the result of cost containment.

Bethan Hutton

Easier Mercury access

ESIDENTIAL telephone users across much of the UK will soon be able to access the Mercury network without buying new phones, under Mercury's new "132"

Called "easy access". users connected to the service will simply have to prefix the number they wish to dial with "132" to route their call via Mercury. The service is already available for London customers connected to digital exchanges - about half of all users in the capital. Users in Birmingbam, Nottingham, Glasgow, Edinburgh, Oxford,

and 17 other towns and cities are also eligible as of now. The annual connection fee is £10 (plus VAT). It takes about two days to join; there is no need to adjust your existing

As yet Mercury has barely publicised "132". An advertis-ing blitz is scheduled for the autumn, by when just under half of existing BT residential customers will be able to

switch to Mercury via "132".

Many long-distance and international calls are cheaper with Mercury, though users should also watch out for BT special offers. A "132" connection does not involve severing

all calls not prefaced by "132" will automatically be routed via BT.

Mercury's existing blue-button "131" service will run in parallel with "132" and remain the only means of access for those not connected to digital exchanges. However, from the end of the year manufacturers intend to start marketing bluebutton "132" phones, which will route "132" calls via Mercury at the touch of one, instead of three, buttons, ■ Mercury Helpdesk, 0500

Andrew Adonis

The Week Ahead

MOST OF the attention on GEC's results on Wednesday will centre on how generous the lumbering giant will be with the dividend. The City was disappointed with the cautious 5 per cent rise at the half way stage; optimists are looking for a 7 per cent advance in the second half of

Taxable profits are expected to be around the £860m mark for the year to March and the cash mountain is expected to measure up at around £2bn. just over £1bn from the company itself and the remainder from joint ventures.

Most of GEC's main lines telecommunications, power systems and medical systems are performing well GEC may have had its share of criticism in the 1980s but analysis now take the view that its sober practices give it the feel of a company for the 1990s. ASDA, the UK grocery retail-

ing chain, is expected to annonnce on Friday an improved full-year profit of between £135m and £142m. That would be a significant increase on last year's £86.8m before exceptional write-offs of

£451.6m, and in excess of the

company's own forecast of £130m given in January when it launched a £347m rights issue to accelerate its recovery programme. Analysts believe chief executive Archie Norman's strategy of a return to keener pricing and the "Asda price" promise, and a shake-up of merchandising, buying and marketing, is bearing fruit. They also believe Asda has continued to see like-for-like sales 2 per cent ahead of the

A final dividend of 1.1p is forecast, giving a total of 1.6p, down from 2.1p last year. Airtours, the holiday com-Dany announces half-year

last financial year.

results on Monday, June 28 with losses before exceptionals expected to be £7.5m, compared with £5.6m last time. Holiday companies usually make a first-half toss as they are already paying some of their summer season costs. A further exceptional loss of £9.5m is likely, resulting from the failed bid for Owners Abroad earlier this year. Pre-tax profits of BPB Indus-

tries, Europe's biggest plasterboard producer, are forecast to have risen to between £48 and £55m for the 12 months to the end of March when the group publishes its annual results on

	TAKE-OV	er bids	AND M	ERGER	3
Company bid for	Value of bid per afterers	Market price**	Price before bid	Value of bid Sma**	Bidder
	Prices in per	nce unless	otherwis	e indicate	d
Aberdeen Pet.	17"	17%	16	6.39	Pritencrieff
Buckingham	24.	7%	414	3.31	Purileus
Dovernish J.A.	374 11	367	262	214.30	Greenalts
Erskine House ?	90*	90	34		Alco Standard
Headline Pub.	106 11	403	290	40.00	Hodder&Stoughton
Lee (Arthur) I	161	160	136	T4 10	Course Samuanton
Savage !	83	83	71	34.10	Carcle Engig.
Securious	270	309	185		McKechnie
TIP Europe ‡	42°	4114			Rentold
Teredo Pet.	5%		2514	71.0	GE Capital
Thames TV I		. 6	5	1.71	Calm Energy
Wetts Blake	200*	197	175		Pterson
water Didition	420°G	425	321	87,33	Statica

Adare Adare Adare Adare Adare Adare Active industrial Active industrial Adare Applied Holographics Bati (Art) Booth industrial Bridgerd Group Bristol Wister British Steel BTP Bulla Rissources Castel & Wireless Castel & Wireless Castel & Wireless Castel & Wireless Castel Added Courts (Furnishers) Crarsevick Destroor ins Tat Destroor ins Tat Destroor ins Tat Destroor ins Tat Pelanty Group Eagle Tet Ellott (B) ETH Holdings Essex Water Fester (John)	acus cc graff natul palet coos a xpfkpkn	n/nA Mar Mar Mar Mar Mar Osc Mar Apr Mar Mar Mar Mar Apr Mar Mar Mar Mar Mar Mar Mar Mar Mar Ma	985 1,510 3,070 81 L 2,280 L 406 576 L 3,080 L 6,800 2,570 L 918,000 2,940 47 L 12,400 2,200 2,200 2,200 2,200 2,200 2,200 2,200 2,200 2,840 L 7,590 L 3,060 L 4,120 L 18,900 2,450 L 18,900 2,450 L 18,900 2,450 L 18,900 2,450 L 18,900 2,450 L	(5.210) (2.554) (1,820 () (677) (677) (677) (65,000 () (72,00) (72,160) (72,160) (72,160) (72,160) (72,160) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73,100) (73	442 82.0 14.13 47.5 726.0 42.5 31.6 13.7 12.09	(8.69) (94.0) (94.0) (10.19) (10.68) (10.19) (10.68) (10.69) (10.68) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (10.69) (0902 500 18,5 1.0 3.2 0.7 0.4 51.0 14,85 170,0 14,85 170,0 11,8 11,8 12,0 14,8 14,8 14,8 14,8 14,8 14,8 14,8 14,8	10.00 (10.00年)
Allern Anther Industrial Anther Industrial Anther Industrial Anther Industrial Bati (AH) Booth Industrial Bristol Wester Bristol Wester Bristol Wester Bristol Wester Bristol Wester Bristol Wester Casinscidge Wester Cherter Connolidated Clarke Niclosis Courts (Famishers) Cransmick Derlumor Inv Tat Delung Graup Beller (Famishers) Bristol Wester Courts (Famishers) Cransmick Derlumor Inv Tat Delung Fast Bristol (B)	CM CCC GRAF matall part cocs i kpfrkpkn	Mer	1,510 3,070 81 L 2,280 L 406 576 L 3,080 L 6,603 146,000 2,570 L 918,000 2,940 2,940 2,940 2,450 L 7,590 L 3,066 L 4,120 L 18,900 2,459 L 18,900 2,459 L 3,066 L 18,900 2,459 L 3,066 L	(3.210) (2.550) (2.550) (1,820 () (677) (600) (677) (600) (600) (600) (600) (600) (727) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720) (720)	5.05 43.7 4.42 82.0 14.13 726.0 31.8 13.7 12.09 6.42 7.7 5.85	(9.69) (94.0) (94.0) (10.19) (10.58) (10.19) (10.58) (10.58) (10.58) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (11.59) (50 185 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	在1700年100年100年100年100年100年100年100年100年100
Astiber Industrial Astiber Industrial Astiber Industrial Astiber Industrial Asplied Holographics Ball (AH) Booth Industries British Steel Charles Char	M C C C C A M F TO A M M P TO A M P TO	Mer Mer Mer Mer Mer Mer Apr Mer Mer Apr Dec Apr Apr Mer Mer Mer Mer Mer Mer Mer Mer Mer Me	81 L 2,280 L 406 576 L 3,080 L 6,600 149,000 2,570 L 918,000 2,940 2,490 2,450 L 7,530 L 3,069 L 4,120 L 18,900 2,459 101,600 2,459 101,600	(73) (1,820 U) (900) (877) (800) (55,000 U) (85,000 U) (84,000) (2,160) (95,600 U) (8,900) (7,700 U) (8,900) (7,700 U) (813 U) (12,000 U) (813 U) (12,000 U) (813 U) (12,000 U) (813 U) (12,000 U) (13,000 U) (14,000 U) (14	82.0 14.13 47.8 728.0 42.5 31.8 13.7 12.09 8.42 7.7 5.85	(14.6 (10.19) (10.58) (10.58) (14.6 (14.6 (14.6 (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (11.5) (1	185 1.0 3.2 0.7 0.4 31.0 1.0 1.0 1.0 2.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1	10.00 C C C C C C C C C C C C C C C C C C
Araberley Group Applied Holographics Ball (AH) Booth Industries British Steel British Steel BTP Bulg Resources Cathle & Wirelean Canabidge Water Courts (Furnishers) Courts (Furnishers) Courts (Furnishers) Engle Tet Bellet (B) Entroor Inv Tat Delaney Group Engle Tet Bellet (B) Entroor Tar Bel	CC OF AF THE ALL W PRINT IS DOUBLE KPIT KPKI	Mer Mer Mer Ver Mer Mer Mer Mer Mer Mer Apr Dec Apr Apr Mer Mer Mer Mer Mer Mer Mer Mer Mer Me	2,280 L 406 576 L 3,080 L 6,603 149,000 2,570 L 918,000 2,940 2,940 2,450 L 7,506 L 3,066 L 4,120 L 18,900 2,450 L 18,900 2,450 L 18,900 2,450 L 18,900 2,450 L 18,900 2,450 L 18,900 2,450 L 18,900 2,450 L 18,900 2,450 L 5,100 L	(1,820 U) (877) (877) (877) (877) (800) (5,240) (55,000 U) (84,000) (271 U) (84,000) (727 U) (8,000) (727 U) (813 U) (12,10) (72,10) (72,10) (72,10) (72,10) (72,10) (72,10) (72,10) (72,10) (72,10) (72,10) (72,10) (72,10)	82.0 14.13 47.6 42.5 31.8 13.7 12.09 8.42 7.7 5.65	(10.19) (10.19) (10.19) (2.4) (80.9) (14.81) (10.1) (10.1) (10.1) (10.2) (10.22) (2.7) (10.22) (10.22) (10.22)	32 0.7 0.4 31.0 3.3 1485 170.0 22.0 5.5 8.9 11.6 2.0 74.5 4.9 1.25 5.8 8.9 1.25 5.8 8.9 1.25 5.8 8.9 1.25 5.8 8.9 8.9 8.9 8.9 8.9 8.9 8.9 8.9 8.9 8	10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00
Bati (AH) Booth Industries Brispond Group Bristol Wister Bristol Wister Bristol Wister Bristol Wister Charles Steel BTP Bula Resources Cable & Wireless Cashe & Wireless Cashe & Wireless Charles Councidated Cigrian Niclealis Courts (Familiahers) Courts (Familiahers) Courts (Familiahers) Courts (Familiahers) Courts (Familiahers) Courts (Familiahers) Esper Tet Bula Tet Bulat Tet Bulat Tet Bulat Tet Bulat Tet Bulat Income Remain (Fiblia) Fesser Water Feupel Trading Fibering High Issoume Remain (Fiblia) Fesser Water Fesser (John) Graip Shipping Harries (Fiblia) Fesser (John)	C OTAL TO SAND PROPER COST KPFKPKN	Mgr Mar Osc Mar Dook Mar Dook Mer Mer Mer Mer Apr Dec Dec Apr Mer Mer Mer Mer Mer Mer Mer Mer Mer Me	406 576 L 3,080 L 6,603 149,000 2,570 L 918,000 2,940 2,940 2,450 L 7,590 L 3,069 L 4,120 L 18,900 2,459 L 18,900 2,459 L 3,069 L 18,900 2,459 L 18,900 2,450 L 18,900 2,450 L 18,900 2,450 L 18,900 2,500 2,500 2,500 2,500 2,500 2,50	(970) (977) (970) (55,000 L) (55,000 L) (14,000) (2,160) (95,000) (727 L) (9,570 L) (12,000 L) (12,	82.0 14.13 47.6 42.5 31.8 13.7 12.09 8.42 7.7 5.65	(10.19) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68) (10.68	0.7 0.4 31.0 1.0 2.3 14.85 170.0 22.0 5.5 8.0 11.6 1.2 1.2 1.2 1.2 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00
Booth industries Bridgend Group Bristol Wester British Steel British Steel BTP Bula Resources Cashe & Wirelean Casnindige Water Cannindige Water Cannindige Water Courts (Furnishers) Crantenick Defunction Niclosis Courts (Furnishers) Entremor har Tat Deluncy Group Bagle Tat Deluncy Group Bellet (B) ETH Holdings Essex Water Peupel Trading Proficion Flessing High income Flessing Flotori Flotori Flessing Flotori F	STATE TO SELVE PROPER TO COST KP TKP KN	Mar Osc Mar Deck Mar Mar Dec Mar Mar Apr Dec Mar Mar Apr Dec Mar Mar Apr Apr Mar Mar Mar Mar Mar Mar Mar Mar Mar Ma	576 L 3,080 L 6,803 149,003L 20,500 2,570 L 918,000 2,940 2,940 2,940 2,450 L 7,590 L 3,069 L 4,120 L 16,900 825 2,200 2,459 101,800 2,459 101,800	(877) (800) (55,000 U) (18,200) (201 U) (84,000) (85,000) (727 U) (8,000) (727 U) (83,000) (744 U) (12,000 U) (813 U) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (12,000) (1	82.0 14.13 47.6 42.5 31.8 13.7 12.09 8.42 7.7 5.65	(10.5%) (2.4) (80.5) (14.81) (14.81) (14.81) (15.0) (12.0) (14.8) (11.5) (14.8) (11.5) (14.8) (11.5) (14.8) (11.5) (14.8) (11.5) (14.8) (11.5) (14.8) (11.5) (14.8) (11.5) (14.8) (11.5) (14.8) (11.5) (14.8) (11.5) (14.8) (11.5) (14.8) (11.5) (14.8) (11.5) (14.8) (14.8) (14.8) (14.8) (15.8) (15.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8) (16.8)	0.7 0.4 31.0 1.0 2.3 14.85 170.0 22.0 5.5 8.0 11.6 1.2 1.2 1.2 1.2 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	10 12 10 10 10 10 10 10 10 10 10 10 10 10 10
Sridgersd Group Bristol Wester British Steel BTP Bula Resources Cashe & Wireless Cashe & Wireless Cashe & Wireless Cashedge Water Courts (Furnishers) Cashedge Water February Eagle Tet British (B) Entreope Male Essex Water February Fe	THE TRACK PRINCIPLE OF SERVICE PER	Dec Mar Apr Apr Her Apr Mer Apr Mer Apr Mer Apr Mer Apr Mer Apr Mer Apr Her Apr Her Apr Her Feb	6,600 149,000L 20,500 2,570 L 918,000 2,940 2,800 47 L 12,400 2,450 L 7,590 L 3,060 L 4,120 L 18,900 2,459 101,000 2,459 101,000	5,240 (55,000 U) (18,200 U) (201 U) (244,000) (2,160) (5,270 U) (8,300 U) (12,000 U) (613 U) (18,200) (12,10) (553) (2,400) (2,600) (2,600) (2,600)	14.13 47.8 726.0 42.5 31.8 13.7 12.00 222.0 6.42 7.7 5.65	(14.83) (14.83) (14.83) (35.0) (12.9) (14.9) (11.5) (11.5) (11.5) (10.22) (202.0) (10.22) (22.7) (5.80) (4)	0.4 51.0 1.0 9.3 1485 170.0 5.5 8.0 11.6 1.2 1.2 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	1200年8月1日1日1日1日1日日1日1日日1日日1日日1日日1日日1日日1日日1日日1日
Bristol Wister British Steel Charles (Steel Charles (Steel Charles (Steel Charles (Steel Charles (Steel British Steel British St	Friday Prier Cost KPfkPKn	Apr Mar Deole Mar Mar Deo Mar Mar Apr Apr Apr Mar Mar Mar Mar Apr Mar Mar Mar Mar Mar Mar Mar Mar Mar Ma	149,000L 20,500 2,570 L 918,000 2,940 299,200 47 L 12,400 2,450 L 7,590 L 3,006 L 4,120 L 18,900 2,459 L 18,900 2,459 L 101,000 2,459 101,000	(55,000 L) (18,200) (201 L) (244,000) (2,160) (65,001) (727 L) (8,000) (7,710) (8,000) (1,710) (8,000) (1,710) (1,200) (1,200) (1,210) (1,210) (7,000) (7,000) (7,000) (7,000) (7,000) (7,000) (7,000) (7,000) (7,000) (7,000)	14.13 47.8 726.0 42.5 31.8 13.7 12.00 222.0 6.42 7.7 5.65	(14.81) (14.81) (15.01) (15.01) (12.01) (14.01) (11.51) (11.51) (10.22) (10.22) (20.20) (10.22) (5.80) (4)	1.0 9.3 1485 170.0 22.0 5.5 8.0 11.6 2.0 74.5 4.9 1.25 5.8	を は 100mm で
British Steel BTP Chin BTP Chin Bula Resources Cashe & Wireless Cashe & Wireless Cashe & Wireless Cashe Michelle Courts (Famishers) Cransmick Dartmoor har Tat Elliott (3) ERF Holdings Essex Water Fuspel Trading Flending High knowne Hogg Robbinson JLI Group Kashersoo Kash Emeryo Kash Systems Learmooth & Burchett Landon & Edinburgh Mi, Holdings Meepsend Nith Group Northern Investors Norweb SelecTV Mee	The state of the property of the party of th	Mar Deole Mer Mer Mer Deo Mer Mer Apr Deo Apr Mer Mer Mer Mer Mer Mer Mer Mer Mer Me	20,500 2,570 L 918,000 2,940 269,200 47 L 12,400 2,840 2,450 L 7,590 L 3,000 L 6,900 825 2,200 2,459 101,800 2,459	(18,200) (201 L) (244,000) (2,100) (85,000) (85,000) (1,710) (2,710) (474 L) (12,000 L) (81,200) (12,10) (2,200) (2,480) (2,480) (2,480)	47.8 726.0 42.5 31.8 13.7 12.00 222.0 6.42 7.7 5.85	(14.81) (14.81) (15.50) (12.5) (14.5) (11.5) (11.5) (10.22) (2.7) (10.22) (2.7) (5.88)	23 1485 170.0 22.0 53 8.0 11.6 2.0 74.5 4.9 1.25 5.8 38.0	日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日
Bula Resources Cable & Wireless Cable & Cable & Cable Ca	SAMU PRINCIPLE COST KPINKPKI	Deck Mer Mer Dec Mar Apr Dec Apr Mer Mer Mer Mer Mer Mer Mer Mer Mer Me	2,570 L 918,000 2,940 47 L 12,400 2,200 2,840 2,450 L 3,069 L 4,120 L 18,900 2,458 101,600 2,458 101,600 2,458	(201 U) (844,000) (21,600) (85,600) (7,27 U) (8,090) (7,710) (474 U) (83,570 U) (613 U) (12,000) (52,00) (2,480) (2,480) (2,480)	47.8 726.0 42.5 31.8 13.7 12.00 222.0 6.42 7.7 5.85	(1) (20.1) (22.5) (12.5) (14.5) (11.5) (11.5) (11.5) (10.22) (20.20) (10.22) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (20.20) (1485 170.0 22.0 5.5 8.0 11.6 2.0 74.5 4.9 1.25 5.8	日本の
Cable & Wireless Canshridge Water Cherter Connolidated Cladan Michelle Courts (Fismishers) Cranswick Dartmoor har Tat Elliott (3) Engle Tat Elliott (3) ERF Holdings Essex Water Fempel Trading Flessing High knowne Flessing Flotter Greate Shipping Harris (Philic) Hazleswood Foods Hobson Hogg Robinson JLI Group Kawai Systems Learmooth & Burchett Landon & Edinburgh Mill Hottlings Heepsend Nith Group Northern Investors Nith Group Northern Investors Nith Group Northern Investors High Regal Hobel Flendid End SelecTV	A MU PRINT ROOM MAPER PER	Mer Mer Dao Mer Dao Mer Apr Dao Dao Apr Apr Mer Mer Mer Mer Mer Feb	918,000 2,940 269,200 47 L 12,400 2,450 L 7,590 L 3,069 L 4,120 L (8,900 2,459 101,600 2,459 101,600	(944,000) (2,160) (95,600) (7,27 L) (8,090) (7,710) (474 L) (12,000 L) (9,370 L) (613 L) (12,000) (2,210) (2,210) (7,480) (2,480) (2,480)	726.0 42.5 31.6 13.7 12.00 222.0 8.42 7.7 5.85	(20.1) (22.5) (12.5) (14.5) (11.5) (11.5) (11.5) (10.22) (20.20) (20.22) (20.23) (20.23) (20.23)	1485 170.0 22.0 5.5 8.0 11.6 2.0 74.5 4.9 1.25 5.8	(12.05) (12.05) (12.05) (12.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05) (13.05
Cambridge Water Cherter Connolidated Clarker Connolidated Clarker (Famishers) Cranterick Dertmoor to Tat Delanty Group Engle Tet Engle Engle Tet Engle E	MU PRINT COST KPITKPKO	Mer Mer Dao Mar Mer Apr Apr Mer Mer Mer Mer Mer Mer Feb	2,940 289,200 47 L 12,400 2,200 2,840 2,450 L 7,590 L 3,066 L 4,120 L 18,900 2,459 101,600 224 5,100 L	(2.160) (95,500) (727 L) (8.090) (2.300) (474 L) (12,000 L) (9.570 L) (18,200) (12,210) (2.40) (2.40) (2.40) (2.40) (2.40) (2.40) (2.40) (2.40) (2.40)	726.0 42.5 31.6 13.7 12.00 222.0 8.42 7.7 5.85	(535.0) (42.5) (19.7) (14.5) (11.5) (11.5) (10.22) (202.0) (10.22) (2.7) (5.80)	170.0 -22.0 -5.5 -8.9 11.5 -2.0 74.5 -4.5 -1.25 -5.8 -38.0	1000年の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の
Cherter Connolidated Citical Nictoria Courts (Faminishers) Cranswick Dertmoor Inv Tst Delaney Group Engle Tex Elliott IS) ESH Holdings Essex Water Feupel Trading Pilotsx Pilotsy Pilotsx Pilotsx Pilotsx Pilotsx Pilotsx Pilotsx Pilotsx Pilotsy Pilotsx Pilotsx Pilotsx Pilotsx Pilotsx Pilotsx Pilotsx Pilotsy Pilotsx Pilotsy Pilotsx Pilotsy Relatenspo Ent. Hopey Robinson List Group Relatenspo Relatenspo Ent. Landon & Edinburgh Bill Lindings Eng Nichtens Investors Norweb Ent. Norweb Ent. Norweb Ent. Norweb Ent. Norweb Ent. Norweb Ent. Regal Hobel Regal Hobel Renold Ent. SelecTV Me	PRINCESSKAPIKPKA	Dac Mar Mar Apr Dac Apr Apr Mar Apr Mar Apr Feb	47 L 12,400 2,840 2,850 L 7,590 L 3,069 L 4,120 L 18,900 2,453 101,500 2,453 101,500 L	(727 L) (8,090) (1,710) (2,300) (2,300) L) (474 L) (12,000 L) (8,570 L) (613 L) (18,200) (1,210) (553) (2,460) (74,000)	31.6 13.7 12.09 222.0 6.42 7.7 5.85	(12.5) (19.7) (14.5) (11.5) (1) (1) (202.0] (10.22) (2.7) (5.88)	220 55 89 115 20 745 49 1.25 58	CONTRACTOR OF THE PROPERTY OF
Courts (Fignishers) Cranswick Darkmoor lav Tst Elliott (3) Engle Tst Con Flexing High knowne High Reserved High High Reserved Flexing Floxing Mill Systems Learmouth & Burchett Landon & Edinburgh Mill Hottings High Reposed Net Group Northern Investors Norweb Norweb SelecTV Me Me	Del Cost KPfk PKn	Mar Mar Apr Dec Apr Apr Mer Apr Mer Apr Feb	12,400 2,200 2,840 2,450 L 7,550 L 3,069 L 4,120 L (8,900 2,458 101,600 2,458 101,600 L	(8,090) (1,710) (2,300) (474 L) (12,000 L) (9,570 L) (613 L) (18,200) (1,210) (553) (2,460) (76,800)	13.7 12.00 222.0 6.42 7.7 5.85	(19.7) (14.6) (11.5) (1) (1) (202.0) (10.22) (2.7) (5.80)	55 89 11.6 20 74.5 4.3 1.25 5.8	の名をおります。
Cranswick Defunct in Tat Defuncy Group Engle Tat Engle Flesses Water	P C C C S L KP F K P K n	Mar Apr Dec Apr Apr Mer Mer Apr Mor Apr Feb	2,200 2,840 2,450 L 7,590 L 3,069 L 4,120 L (8,900 825 2,200 2,459 101,500 224 5,100 L	(1,710) (2,300) (474 L) (12,000 L) (9,570 L) (613 L) (18,200) (1,210) (553) (2,480) (76,800)	13.7 12.00 222.0 6.42 7.7 5.85	(14.5) (11.5) (+) (+) (+) (202.0) (10.22) (2.7) (5.60) (+)	20 745 49 1.25 58	はない。日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日
Dartmoor Inv Tat Detency Group Eagle Tet Con Eagle Tet Con Eithet (E) ESHF Holdings Essex Water Flexibing Flichts Fl	THE GOST KPTKPKO	Apr Dec Apr Apr Mer Mer Apr Mor Apr Feb	2,840 2,450 L 7,590 L 3,060 L 4,120 L 18,900 825 2,200 2,453 101,500 5,100 L	(2,300) (474 L) (12,000 L) (9,570 L) (613 L) (18,200) (1,210) (553) (2,480) (76,800)	12.09 - - 222.0 8.42 7.7 5.85	(11.5) (+) (+) (+) (202.0] (10.22) (2.7) (5.88) (+)	20 745 49 125 58	CHO
Delanty Group Eagle Tet Con Eagle Tet Con Eagle Tet Con Eagle Tet Execution Execution Flexibities Execution Flexibities Execution Flexibities Flex	C G G S K KP F K P K n	Dec Apr Apr Mer Mer Apr Mer Apr Feb	2,450 L 7,590 L 3,069 L 4,120 L (8,900 825 2,200 2,459 101,500 224 5,100 L	(474 L) (12,000 L) (9,570 L) (613 L) (18,200, (1,210) (553) (2,480) (76,800)	222.0 8.42 7.7 5.85	(+) (+) (+) (202.0] (10.22) (2.7) (5.68) (+)	20 745 45 125 58 380	(49) (40) (40) (40)
Eagle Tet Ellott (3) Ellott (3) ERF Holdings Essex Water Fuspel Trading Flesting High Income Flesting High Income Flesting High Income Flesting High Income Flesting Flottel Flesting Flottel Gealg Shipping Harries (Philip) Hizdewood Foots Hobson Hogg Robinson JLI Group Kawii Systems Learmouth & Burchett Leardon & Edinburgh ML Holdings Heepsend NMC Group Northern Investors Norweb NSM Regal Hobel Flesting SelecTV Me	OS K KP I K P K n	Apr Apr Mar Mar Apr Apr Feb	3,069 L 4,120 L 18,900 825 2,200 2,439 101,900 224 5,100 L	(9,570 L) (613 L) (18,200, (1,210) (553) (2,490) (76,600)	8.42 7.7 6.85	(+) (-) (202.0] (10.22) (2-7) (5.88) (+)	20 745 49 1.25 58 38.0	
ERIF Holdings Essex Water Feupel Trading Flotist Florist Flori	SERPERPE	Apr Mar Mar Apr Apr Feb	4,120 L 16,900 825 2,200 2,439 101,900 224 5,100 L	(613 L) (16,200, (1,210) (553) (2,490) (76,800) (229)	8.42 7.7 6.85	(10.22) (10.22) (2.7) (5.88) (1)	20 745 45 1.25 58 38.0	(40) (40) (40) (40) (40) (40) (40) (40)
Essex Water Funder Funder Funder Floriax Floriax Flessing High issource Flessing High issou	KPEKPKI	Mar Mar And Mar And And And And And And And And And And	(8,900 825 2,200 2,459 101,900 224 5,100 L	(18,200) (1,210) (253) (2,490) (76,800) (229)	8.42 7.7 6.85	(202.0] (10.22) (2.7) (5.88) (+)	745 49 1.25 5.8 38.0	(49) (49) (50)
Peupel Trading Picotax	PERPE	Mer Apr Mer Apr Feb	825 2,200 2,439 101,600 224 5,100 L	(1,210) (553) (2,480) (76,800) (229)	8.42 7.7 6.85	(10.22) (2.7) (5.88) (1)	4.9 1.25 5.8 38.0	
Pilotax Pilotax Piersing High iscome Piersing (Robort) Piersing (Robort) Piersing (Robort) Piersing (Robort) Piersing (Robort) Piersing (Robort) Piersing (Philo) Hardewood Poods Hobson Hogg Robinson JLI Group Kalt Emergy Kalt Emergy Kalt Emergy Kalt Emergy Kalt Emergy Bill, Holdings Beg Newill Systems Learmonth & Burchett Landon & Edinburgh Bill, Holdings Beg Neepsend Piersing Regal Hobsi Regal Hobsi Piersing Regal Hobsi Piersing Me SelecTV Me	PER	Acr Mor Acr Feb	2,200 2,439 101,500 224 5,100 L	(553) (2,490) (76,600) (225)	7.7 5.85	(2.7) (5.88) (+)	1.25 :5.8 :38.0	5.0 (330)
Flexning (Ricbord) Flexichor King Flexic (Johrd) Flexic (Johrd) Greig Shipping Harris (Philip) Hardewood Foods Hobson Hogg Robinson JLI Group Kall Systems Learmonth & Burchett Leardon & Edinburgh ML Hottings Heepsend NMC Group Northern Investors NNMC Group Northern Investors NNMC Group Northern Investors Horweb NSM Regal Hobsi Flexing SelecTV Me	k P K	Apr Mar Apr Feb	101,900 224 5,100 L	(76,800)		H	3970	50
Fletcher King Pro Foster (John) Te Greig Shipping Tra Herrie Shillic) OR Heziewood Foots Hobson Hose Hogg Robinson Bet Log Robinson Bet Kalt Emery Kalterseyo Be Kalt Emery Bet Kalt Brangy Be	P	Apr Feb	5,100 L	(229)				
Foster (Johe) Graig Shipping Tearlis (Philip) Harris (Philip) Harris (Philip) Harris (Philip) Hogg Robinson Jü Group Kalt Emergy Kalt Emergy Kewill Systems Lemmonth & Burchett Landon & Edinburgh ML Holdings Neepsend HING Group Northern Investors Innovers Regal Hobs File SelecTV Tearlis	K	Feb	5,100 L		- 1.0	(1-4)		
Gesig Shipping Harris (Philip) Harris (Philip) Harris (Philip) Harris (Philip) Hobson Hogg Robinson JLJ Group Kalt Emety Kevill Systems Learmonth & Burchett Landon & Edinburgh ML Holdings Neepsend Neepsend NerC Group Northern Investors Norweb Norweb Hell Regal Hobsi Regal Hobsi Renold SelecTV Me	n					(-)		(110
Harris (Philic) Hadeseood Foods Hobson Hogg Robinson JJ Group Kalensoo Kalt Energy Kavill Systems Learmonth & Burchett Leardon & Edinburgh ML Holdings Heepeard NMC Group Northern Investors Norweb NSM Regal Hobs Regal Hobs SelecTV Me			1,100	(1,220)	6.3	(8.2)	1.0	(4.9
Hobern Min Hogg Robinson Bat Hogg Robinson Bat RU Group FdM Retensor Se Katt Emergy OS Katt Emer		Mer	2,020	(1,780)	18,47		8.85	625
Hogg Robinson JL Group Robinson Signature Kelemeno Kelt Emetry Kevell Systems Learmonth & Surchett Learmonth & Surchett Learmonth & Burchett Roman Northern Northern Northern Investors Northern Investors Northern Northern Investors Northern Northern Northern Northern Holl Robin Holl Robin Holl SelecTV Me		Mar .	65,000 140	(51,300), (210 L)	17.75	(10.42)	84	*##
JLI Group FdM Kalassesoo Se Kalk Emetry G6 Kewill Systems Learnouth & Burchett Landou & Edinburgh Pro Marchett Fd Group Plan Northern Investors Norweb Se Regal Hobst H8 Report Me SelecTV Me	_	Mer.	13,300	(15,180)	14.0	(14.01)	6.6	(6.20
Kaik Emergy Kavell Systems Learmonth & Switchett Leardon & Edinburgh M. Holdings Meepeend NMC Group Northern Investors Nonweb NSM Regal Hobs Regal Hobs SelecTV Me		Mar .	5,200	(3,170)	9.3		4.05	
Kewill Systems Be Learmouth & Burchett Be Landon & Edinburgh Bu. Holdings Big Neepsend Big Northern Investors Big Northern Investors Big NSM C& Regel Hobs! His SelecTV Me		Meri	1,800 5,680	(611)	1.6	#	21	2.1
Learmonth & Burchett Landon & Editourgh ML Holdings Pro Neepsentd En NNC Group PPA Norweb En Norweb EN NSM C& Regal Hobs H8 SelecTV Me	_	Mer	435	(163)	-	(19.91)		e
ML Holdlegs Eng Neepend Eng Northern Investors In Norweb Es NSM C& Regel Hobel Hill SelecTV Me	0	Apr	1,810	(303)	7.0	(0.7)	Ø.75	Ĥ
Neepeard En NMC Group PPA Northern Investors Ini Norweb Si NSM C& Ragal Hobsi H8 SelecTV Me		Dec		(138,100 L)	٠, ٦	0		
NMC Group PPA Northern Investions Int Norweb Ele NSM C& Regal Hotel H8 Renold En SelecTV Me		Mar	11,200 L	(4,700 L) (402)	40	(A)	0.75	(A.1)
Norweb Se NSM Ct Regal Hotel His Renald En Selecty Me		Mar	7,110	6.010	6.15		20	· /\25
NSM C& Regal Hotel HB Renald En SelecTV Me		Mer	207 ‡	(348 ‡)	5.6	(9.3)	.5.5	(4.5)
Regal Hotel H8 Renold En SelecTV Me		Mar Mar	157,100 1,950 L	(137,900) (5,720 L)	64.6	(11.0)	20.0	(17.7) H
Renold En SelecTV Me	L	Dec	1,090 L	(844 L)	-	(+)		. 6
		Apr.	1,200	(3,000 L)	0.9	H	1.0	0.0
Stanics & McChetn Mis		Mor Mer	10,200	(423)	0.42 °	(0.38)	5.68	
Shanks & McParen Mis Sign Sujective kil		Mor	118	(34)			. 10	
Smith New Court , Of	n	May	38,700	(18,400)	36.2	(16.6)	0.0	- (4.6)
South Western Dec Be		Mer	101,100			(50.6)	20.0	77.4
Storing Industries En Storidard Selvers To		- Mar	3,740 1,510	(3,500)	7.95	(7.45)	5.6	5.6 (2.62)
Sulfalk Water Wa		Mar	4,800	(4,200)		(79-0)	47.5	21.5
Swan (John) . n/	Ł	Acr	. 231	(217)	-,25.2	(23.9)	16.0	(15/3
Tama (John) Mis		Mar	1,710	(1,640)	4.94	(4.92)	40	-2.0
Tex Holdings Off		Mar	94	(906 L) (757)	6.06	(£11)	an	223
Vega Group Se		Apr	1,720	(1,390)	7.98	(6.69)		
Vibroplant C6/	C.	Mer .	1,900	4.510		(0.55)	.25	(8.8)
Wagon industrial En West Brozzwich Build n/	Q	Mer	18,100 17,400	(12,700)	. 29.0	(20.95)		00.5
Westport Group C&		Mar	8	(11,100) (1,250 L)	0.14	6	2	H
Whitecraft CB	•	Mar	41,800 L	(3,050 L)		. H		- fro
Wrestman Water Co Wa	C	Mor	2,600	(1,310)	345.0		134.9	(66.12)
	C			EMENT	_	- -		***

Company	Sector		Pre-tax (Exio		dvidende per share (c)		
Benicera lew Tat	inTr	AF	5,800 †	(5,420 f)	0.91	(0.864	
Brooks Tool Eng	Eng	Mar.	' 367 1.	(1,578 L)		F	
Denmans Bechical	Elec	Mar	1,080	(823)	. 1,9	: (1.8	
Dundee & London	inTr	Apr	879	(1,080)	8.0	13.0	
Electronic Data	Dec	Mar	2,340	(2,410)	. 20	(2.0	
First Leisure	HBL	May	12,200	(11,670)	2.0	(1.88	
Gesteiner Hidgs	Misc	Apr	45,400 L	(7,800)	·· 18	(1.8	
Counties Group	C&C	Dec	78	- (4)	-	i 6	
Hardys & Hanson	B8D	Apr	3,320 .	(3,230)	3.0	(2.8	
Henderson Strata	inTr ·	Apr	47 \$	57 1		. · •	
Husters Armley	PP&P	Mar	973	(716)	1.25	- +	
Intercare Group	HAH	Apr	1,680 '	(1,400)	- 07	- D.6	
Laurho	Cong	Mar	87,000	(50,000)	. 20	. 60	
Lovell (YJ) ·	CRC	Mar-	3,930 L	Z (1'810 f).		: 1 H	
LPA industries	Elec	Mar	18 .	(310)	1.65	(1.85)	
Poler	Elec:	Apr	490 💠	(451)	2.0	(2.0)	
Charlety Care Hornes	H&H	Apr	1,490	(835)	1.5	0,15	
Schroder Spillt Fund	InTr	Apr ♥	1,800	: (+)	5.71	1	
Second Cons Tat .	InTir	Acr	283	H	•		
Shoprite Group	FdRt	•	1,6990	(1,040)	0.8	0.4	
Spendings	Elec	Apr .	251 -	(175)	0.92	0.85	
Tepnal Disgrandice .	HAH .	Mor	507 L	(144 L)	-	. (1	
Trio Holdlogs	OFfi	Mar ·	2,390	(+)	1,0	. (1	
TSB Group '	Burk	Acr	80,000	. (77,000)	3.15	(3.15)	
Micughby's Cons	n/a	Mar	225	(1,590)	0.5	(1.0)	

ACT Group is to raise ES0.9m vie a 4-for-13 rights issue at 123p. Alexon Group is to raise £16.4m via a 4-for-5 rights issue at 60p.

Alliance Feotup is to Travel 2 10,000 value a 4-pt-0 hybrid below.

Crantewick is to raise \$2,000 via a 1-for-4 rights issue at 152p.

Frogenore Enteres is to raise \$22,900 via a 1-for-5 rights issue at 345p.

Smith New Court is to raise \$42,900 via a 2-for-7 rights issue at 210p. OFFERS FOR SALE, PLACINGS & INTRODUCTIONS

Adare is to rate E7.89m via a placing & open offer of 2.01m shares at 100p Cetats is to join the market next month via a placing & intermediaries offer

Environmed is to flost later this month vie a placing at 110p that will value the company at £15.8m. Fatapel Tracking is to raise £2.05m vie a placing & open ofter at 64p. Flaid Group is to raise £84.1m vie its flotation at £50p. use Communications is to raise \$20m via a placing & open offer at 90p. Quicks Group is to raise \$8.78m via a placing & open offer.

	HES	ULTS DU			
				ividend (pi	r .
Company		Anneyork	Lyat		This yes
	Sector	due	int.	Fire	int_
FWAL DIVIDUENDS					
Abardeen Steak Houses	HBL	Wednesday		-	
lade Group	— Form	Monday Friday	1.0 1.25	3.75 0.85	0.5
Berkeley Group	C&C	Monday	1.5	3.5	1.65
Bhiday	CEC	Tuesday	-	•	7 1.73
Brent Walker	H&L	Thursday Monday	2,7	4.8	ોક
British Bio-Technology	H&H	Tuesday		<u>.</u>	
CHANGE Shiper	BdMs. 	Monday	:	- :	
Compalific	-	Monday	4.8	9.6	5.0
Caseldy Brothers	Offin	Monday Wednesday	11.0	16.0	12.0
Charles Gyres	Otha	Pricing	0.75	1.65	0.75
		Thursday		12.96	
		Friday	-		
Debechen Tempon		Tuesday Wednesday	1.0	25	. LÉ
		Monday	4.86	11.85	1.5
		Tuesday			
errand let'i leter Smith & Tumer	Bec	Tuesday	-	-	
36C	B&D	Friday Wednesday	225	4.46	24
Sibbs Menny	B&O	Thursday	2.55 3.0	7.05 3.75	266
falmo	Eng	Tuesday	0.863	1.332	1.035
twitten Grown	1.5	Wednesday	1.875	3.0	. 28
Iones & Shipmen	8dMs	Monday	1,6	1.0	05
ondon Electricity	Eng	Wednesday	•	•	
Owndes Lambert Billand & Scottish Resources	1.DL	Friday Tuesday	5.0	11.8	56
Scienci & Scotlish Resources	O&G	Monday	4.2	8.4 .	4.5
40 ENGINEENS		Tuesday	1.0	1.5	1.6
		Friday		0.5	
Northern Electric	Вес	Monday	5.56	13.0	6.3
Intionum	Med	Monday			4.3
eeboard		Monday Tuesday			0.26
Novo Group Patigoura Resboard Resident (Attient) Couldent Sectric	C&C	Tuesday	. 5.0 1.5	12.25	5.7
Southern Electric	Elec	Thursday	1.0 4.9	11.76	5.6
		Wednesday		1.8	3,0
IL SACREMOND A "		Thursday	·-	1.75	. 6.
ANGLU	EngA	Thursday	0.75	1.0	. 0.75 5.0
	Otin	Tuesday Wednesday		5.0	5.0
KTERNI DIVIDENDS		recincaday .	- 0.1	0.3	0.15
	1.104				
inkett Associates	H&L	Monday	0.55	27	-
		Tuesday Monday	-		•
Aty Site Estates	Proo	Wednesday	•	•	رية السياح
west Hicholson	C&C	Trusday	:	O.Di	2 1 m² (
		Tuesday	2.4	4.6	100
hirtor - Intellig hirtoriesp himing the & Cop territories Commissioniess	Ртор	Wednesday	-		
lemins in a C-	HAT	Thursday	3.45	6.3	
Terraich Communications	istTr	Monday	1.0	1,725	
		Wednesday Tuesday			-
TENDRO FINE Arts	Site	Thursday	0.6 1.0	2.45	12
ecusion	Tell	Tuesday	0.665	1.25 1.956	1 4
ecustly Services	TeN	Tuesday	1,394	1.900 3.83	
Adney	Ena	Monday		-	

BOSSET IN THE PARTY 200 100 100 200 (ಮ್ಯಾಪ್ "೧೬ :೧೯. PE129 :4---stafi

special o

DETAILS FE Still C

The Start Canto

11.000 a. m. :1 B.

Me For amounts

ard to per cert "

commence and security

Ditter Stone of

Bectury Or soul charge of Salas and

Maria sans bed

commission on pur

in fewe Octobe

10 E1 352 5" tor 17:31

####### \$75 S

rates to to feer B

and accress care be

a Sarena All

per mam ET 5

Marie telephone I

Autices (OSTY 1 De

OCHER SPEED TO

for the " 52 50°C

daget in extra 🕰

THE THE PARTY OF THE Part Economi

the roma E' C too gence - Section aren Serry

ಚಪ್**ನ್** ೫೦೦ 75

Personment ?

many series; en-

at topo ried Proper

SCHETTICK.

Em Reliant Mar. 5(2) The State of the Marie Tale de la

Good timing is the key for a flutter on BT3

Do-it-yourself investor Bernice Cohen provides her own handy guide for those thinking of putting money into the new issue

S A committed DIMI data. So, how does BT measure (do-it-myself inves-tor) relying on my wn research to manage a share portfolio, 1 have learned by painful experience that correct timing is as important as good stock selection for achieving profits. So, like thousands of small investors weighing the merits of the BT3 share issue, I ask myself if this is the right time to put money into BT.

5/JUNE 27 1993

14 to 1

MENTS

l use a mnemonic, "gains are fast," to search for small capitalisation growth stocks with big prospects. It also proved appropriate for Glaxo, the giant pharmaceutical company, during its outperformance from September 1990 to

spring 1992. Many press reports are covering the fundamental aspects of BT but "gains are fast" incorporates a belt and hraces approach, considering both fundamental and technical up to my criteria?

G - growth in earnings per share (EPS) should at least have doubled over the past five years. Astonishingly, for such a huge organisation, BT's EPS more than doubled (from 15.1p to 34p) between 1985 and 1991. Sioce then, recession and redundancy costs have marred this record, resulting in an EPS for 1992 of only 19.8p.

A - annual earnings per share growth should exceed 20 per cent. This year, a profits rebound of more than 46 per cent is forecast widely; accordingly, EPS should recover by more than 20 per cent.

l - institutional support helps to improve trading liquidity. The strenuous efforts of lead broker S.G. Warburg to encourage massive institutional support have been reported widely. This could keep the share price high before the issue is launched -

excellent news for hard-pressed UK taxpayers but less promis-ing for small investors.

N - new products or management, or a oew high in the sbare price, or niche markets which confer strong growth advantages. BT's early monopoly position enhanced shareholders' returns, hut more competition and closer regula-tioo might prevaot a repeat

S - supply/demand for the shares. Small capitalisation plus demand encourages a ris-ing share price. For BT, the UK's largest quoted company with a capitalisation of more than £25bn, the supply/demand balance depends crucially on growth prospects.

As a major force in the rap-

idly expanding global telecom-

munications industry, BT could become a highly attractive investment because it has long-term appeal for two different types of investor: incomeseekers and growth-seekers. This decade, BT could be a rare but profitable hybrid - a "growth utility" generating healthy capital gains with steadily rising dividends. Since 1985, gross dividends have more than doubled. A growth

utility is surely the ideal Pep



Men in the firing line . . . S.G. Warburg's team of advisers to the Treasury for the 8T3 issue: (left to right) Rory lapner, director; Lord Calms, deputy chairman and chief executive; and Jar

A - ambitious owner/managers are eager for success. Chairman lain Vallance wants BT to become a global opera-tor, but early attempts were unsuccessful and the 20 per cent stake in MCI is too recent a development to be judged.

R - rich in cash companies have no debt. BT is in one of the most cash-generating businesses, with a miniscule 14 per cent of debt.

B - efficient management builds leading, not lagging, companies. Efficiency is

revealed by savage cost-cutting, vast improvements to customer services, and that astonishing triumph of modern technology - vandal-proof public 'phone booths.

- fundamental facts inform on the present and pro-

price/earnings ratio of 13.4. This compares with BT's his-toric p/e of 21, 23 for Cable and Wireless, and 19.6 for Voda-

P/e ratios of around 20 suggest the market rates telephone network companies as growth stocks. If the forward p/e for BT reaches 1S by December 1993, the BT share price would rise to £4.80; by July 1994, a forward p/e of 20 could lift the price to £6.40.

A - act if growth falters. 1 bale out rapidly on profit warnings, setbacks, or if a chart falls below its uptrend.

S - stock market direction. Few shares prosper in falling markets, but the performance of different sectors since the start of 1993 might give clues oo BT's position as that rare investment entity, a growth

Since December 31 1992, the highest sectors - gold, aero-space engineering and property have all been classic late cyclical sectors. Meanwhile, traditional growth sectors lan-guish at the foot of the performance tables: food retailing, brewing and distillers, and

health and household. Telephone networks show a modest rise. The fact that late cyclical sectors are star 1993 performsectors are star 1933 perform-ers suggests we could be near-ing the peak of a mature bull market, which is already dis-counting recovery in the real economy. An investment in BT now could prove timely, as utilities are hot favourites with institutional investors when other sectors look stale or fully valued.

T - technical analysis. What does the share price chart imply? I find charts give good guidance on buying and selling decisions, and in assessing the potential for a share price rise. It is impossible to show them in sufficient detail here, but my reading of them suggests that a year-end target price of £4.80 looks feasible and a target price for mid-1994 of £5.50 on the fully-paid shares looks possible. To reach £6.40, though, the price would have to break out of present trends.

EPS has fallen over the past five years. But, if both techni-cal and fundamental projections hold, then the prospective capital gain, plus the predicted 13.3 per cent gross dividend yield for this coming year, suggest BT is a good Pep investment proposition now.

Special offers on BT3 shares

DETAILS are still coming in of special offers on dealing missions for BT3 shares after the self-off next month, writes Bethan Hutton. Some of the offers will also apply to shares in other companies, as banks and stockbrokers attempt to win new clients for their services.

The Share Centre (0442-890 800) will buy or sell up to £1,000 worth of BT3 shares for a minimum commission of £10. For amounts up to £2,000, the commission is 1 per cent and 0.8 per cent for £2,000-£5,000. For tone 'phone deals, the commission is reduced by 20 per cent. The offer also applies to other popular shares, including Northern Ireland Electricity. On postal sales it offers e family package, with e charge of £2.50 for each additional transfer of the same type

Midland bank branches will charge half their usual commission on purchases of all UK quoted shares between July 19 and October 1. The minimum will be £10 for deals up to £1,333; after that, commission will be 0.75 per cent, with a maximum of £75. Sales of BT shares will attract the same rates. Up to four BT certificates bearing the same surname and address can be sold as a single deal.

At Sharelink (021-200 2474), commission starts at 1 per cent (minimum £7.50) for buying through its new AutoDeal 24-hour telephone push-button system. Selling through AutoDeal costs 1 per cent (minimum £12.50). Commission on ordinary telephone dealing in BT shares will be 1.5 per cent for the first £2,500 (minimum £15). Family groups will be charged an extra £2.50 a member for dealing in BT shares. Transfer of BT shares to a Sharelink Premier Pep Is free.

For BT3 applicants, the Leeds building society is waiving the normal £10 fee for membership of its share-dealing service until September 3. Commission rates for telephone dealing are as normal: 1.25 per cent (minimum £18) for deals up to £3,000. Selling by post costs £9.95 for transactions up to £2,500, and 0.75 per cent for larger amounts.

The government this week reminded investors that making multiple applications for BT3 shares was a criminal offence, register for the offer at any number of share shops, but only one application for the public offer may be made by each Individual. You can apply for both the public offer and the

ICI acts over staff options

Restructuring disrupts share schemes, says Barbara Ellis

OPTION schemes can be disrupted when compa-nies are restructured as 18,300 employees belonging to ICI's save-as-you-earn/sharesave schemes, and more than 10,000 holders of its personal equity plans, have just discov-

With the former, employees igree to save between £10 and £250 a month for at least five years. The idea was for the accumulated money, plus a tax-free bonns, to be used to buy shares in the company at an option price fixed when the savings term began. (Some schemes run on for a further two years, donbling the fiveyear tax-free bonus).

In the 13 years since the schemes were launched, the Treasury and the Inland Revenue have approved varions ways of handling the aftermath of mergers and takeovers including early exercise of options and transfers from one company's scheme to another's mostly without penalising

But the authorities have taken a tougher line with demergers – which were, apparently, not foreseen by legislators early in the 1980s.

Demerging firms forfeit the privileged tax treatment of share-save schemes if they adjust the prices of options granted already to reflect the lower value of shares brought savers to exercise their options ad of the restructuring.

ICI decided to allow holders of options on 3.4m shares priced at £8.14, £8.91 and £9.66 to exercise their options in time to receive a Zeneca

rights share (nil paid). Holders of options priced at £11.83, £12.26 and £13.81, covering 3.9m company shares, were offered cash instead because exercising the options would have meant paying more than

These amendments to the scheme made the savers liable for income tax on their options or the casb alternative, but ICI pald compensation for the extra tax due.

Luckily for the employees, the company was following the example of Racal in the 1991 Vodafone demerger. Employees of BAT in the 1990 split, involving Argos and Wiggins Teape Appleton, lost out on the price reduction resulting from the demergers and faced extra tax without help from the group.

Most of the 10,000-plus inves tors who held ICl shares through the single-company or general Peps run by the Bradford and Bingley building society have chosen to sit out the demerger so far, according to Sean Warters of the society's Pep department.

This is partly because of the society's insistence that the terms and conditions of the Peps require investment in ICI,

So, although Pep-holders can keep the Zeneca shares they have received within the ICI plans, the society is selling off the Zeneca rights to re-invest in ICI, and will also use any dividends received from eithe company to hny more lC1

Investors who want to coovert an ICI single-company Pep Pep, or switch a general Pep from ICI to Zeneca, will have ing an exit fee of 0.5 per cent of the plan value to the society and, prohably, setting-up charges to the new manager as

Switching out of Zeneca is simpler. Pep-holders have until September 30 to make a written request for a sale of Zeneca shares held for re-investment

in lCL The Bradford and Bingley will be charging £15 plus VAT on top of dealing commis and stamp duty on these Keep your head above inflation. Earn 3.25% pa compound, on top of inflation, guaranteed

over 5 years.

SAVINGS

In 6th Index-linked Issue Savings Certificates.

What could possibly be better?

Well, for a start your earnings are tax-free. And your money is totally secure.

What else do you need to know?

You can invest from £100 to £10,000 in multiples of £25.

And you don't even need to get off your chair to get them.

Your cheque should be crossed "A/C Payee", and made payable to 'NATIONAL SAVINGS (SAVINGS CERTIFICATES)' - using CAPITAL letters for this part of the cheque.

Please write your name and address on the back of your cheque.

Post your completed application form and cheque to National Savings, Freepost DU51, Durham DH99 1BT.

If, before applying, you would like a prospectus, pick one up at your post office where you can also buy your Certificates. Or call us free on 0800 868 700 between 9am and 4.30pm Monday to Friday.

This advertisement is a simplified guide to the terms and conditions for the sale of 6th Index-linked Issue Savings Certificates. The prospectus contains the full terms. If you buy by post, when we receive your completed application form and cheque, we will seed you a copy of the prospectus. Once we have accepted your application we will send you your Certificate, normally within a month. The purchase date will be the dare we receive your application.

If however, on receipt of the prospectus you wish to cancel your purchase, rell us in writing within 28 days and we will refund your money. Your application can only be accepted if the Issue you ask for is on sale when we receive ir. Each year the value of your Certificate is guaraoteed to move in line with the rate of inflation as measured by the Retail Prices Index plus Extra Interest as set out in the prospectus. Lower rares of return are earoed on Certificates repaid in less than five years; no indexlinking or Extra Interest is earned on a Certificate if repaid in the first year. Any issue of Saving Certificates can be withdrawn ftom sale without notice.



National Savings Index-linked Certificates. For those who take the long view.

Please FT 3		ational Savings EPOST DU51 HAM, DH99 1BT	. .	For N	lational Savings use only	
lf you	prefer, attach a first cl	ass stamp for rapid	delivery.		(Amount of cheque)	_
1 1 а	pply to buy 6th Index-	linked Issue Certific	cates to the	value of £		
2 Do	you already hold Nat	ional Savings Certif	ficates? (Please nek) Yes	No 📗	
If y	you do, please quote yo	our Holder's Numbe	er 🗍			
3 M	(Mr M	Irs Miss Ms) Surna	me			
						_
All	formames					
		·				-
	l forenames					-
Per	rmanent address					-
Per]	-
Per	rmanent address	Date of Birth (essented for under 24)		Month Year		
Per Pos	stcode	Date of Birth (essented for under %) e will be subject		Month Year		ı
Per Pos 4 1 us to t	stcode	Date of Birth (resented for under A) te will be subject ectus	Day	Month Year	NATIONAL SAVINGS	
Per Post 4 1 us to t	stcodenderstand the purchase	Date of Birth (essented for under A) t will be subject ectus	Day	Month Year	SAVINGS	
Per Post 4 1 ur to t Sig	stcode nderstand the purchase the rerms of the Prosp	Date of Birth (essented for under A) e will be subject ectus	Day	Month Year	SAVINGS SECURITY HAS	
Per Post to t Sig Dan	stcodenderstand the purchase the rerms of the Prosp	Date of Birth (essented for under A) e will be subject ectus	Day	Month Year 19	SAVINGS	

FINANCE AND THE FAMILY

Household and motor premiums to rise again

Falling investment returns to blame, says Scheherazade Daneshkhur

REMIUMS for house-hold and motor insurance are to rise for the third straight year despite a fall in claims. Ian Rushton, outgoing chairman of the Association of British Insurers, this week blamed declining investment returns for the higher premiums which he said would be needed to reduce underwriting losses. Provisional figures from the

ABI showed insurance companies virtually broke even last year, with expenses and claims exceeding premium and invest-ment income by only 0.2 per cent compared with 12 per cent in 1931. The improvement arose from reduced operating expenses, loss prevention initiatives, lower claims and rating increases. Rushton, releasing the ABI's

annual report, said motor

claims had fallen, particularly

for comprehensive policies, while there also had been a reduction in the rate of increase of motor crime. The companies' income from motor premiums rose by 12 per cent. An increase in income from geoeral insurance premiums helped to cut underwriting ses, along with falls in commercial theft claims (13 per

reduced claims in many of (20 per cent) and subsidence claims (52 per cent). Domestic these areas. If this continues, mortgage indemnity losses, at The ABI is talking to police around £750m, were down by

initiatives which had helped to cut general insurance claims. These included an arson prevention campaign in association with the Home Office, and an anti-fraud drive aimed at preventing bogus claims. Rushton said: "These are all begin-

more than a third compared

The report cited a number of

ning to bear fruit, with

with 1991.

we could see greater stability

NO, THAT £450

THE £ 7, GOO OVER THREE

and the Department of Transport about raising fines on uninsured motorists. It says these are too low to discourage guilty drivers. On the life and pensions

side, companies reported record premiums last year, with total income from this source rising by 8.9 per cent to

Explaining the need for

higher household and car premiums, however, Rushton said Results did improve last year but we still lost money. "Significant rate increase

have been introduced and their

full effect will come through to

companies over this year. Insurance companies have taken action to put the industry back on the right track, but we still have some way to go to: return to full profitability." But unlike last year, when the ABI forecast rises across the board of 15-20 per cent if refused to make predictions this time except to say that further increases were expec-ted to vary widely and would depend on the position of indi-

Last month the ABI estipremiums rose by an average of 20-25 per cent over the past year, but many readers have reported increases well above

Motor insurance premiums also have been rising and the Consumers' Association advises people to shop aroun for quotations. It says that despite the ABI's words of warning there is nothing inevitable about increased premi-

you think of England. Thick cut marmalade, toasted muffins and Foreign & Colonial's outstanding performance.

The things that make

The Foreign & Colonial Investment Trust 1992 report has just been published.

Net assets are up 22%.

The dividend's increased by 5% - the 22nd annual increase. £1,000 invested on 31st December 1945

is today worth £677,973*. \$5,000 invested ten years ago is now worth £29.426*

In these days of frustratingly low interest rates, Foreign & Colonial are the people to

From just £25 a month, you can invest in the world's stockmarkets through our Private Investor Plan.

Our telephone number is 44 71 628 8000 or you can write to the address below.

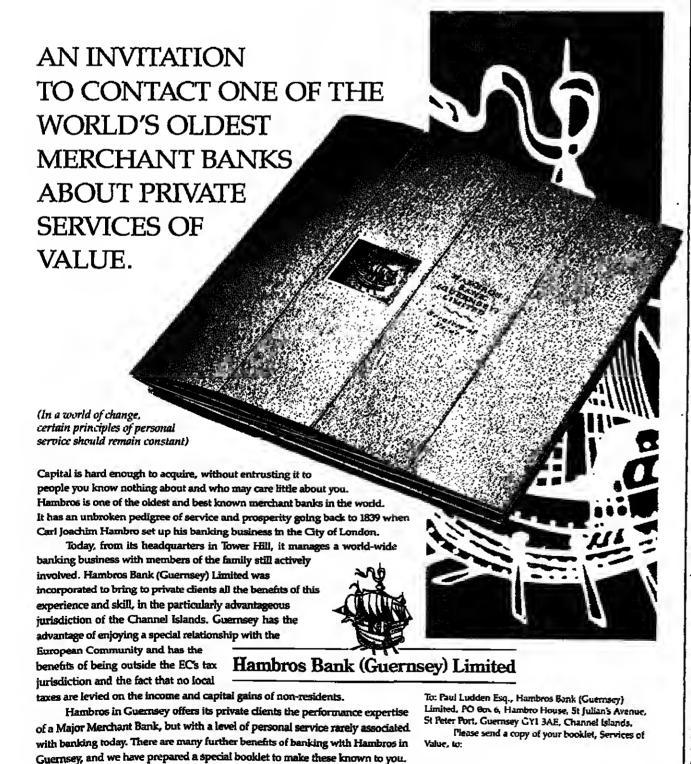
Share in the success.



"Calculation by Foreign & Colonial Management Ltd using mid-market prices, net income reinvented up to 31.3.93, includes historical 3.5% nortocal expenses.

Current charges are 0.2% commission and 0.5% Government stamp duty (minimum 50p). Foreign & Colonial Management Ltd is Manager of twelve

Foreign & Colonial Investment Trusts and a member of IMRO, The value of shares can fell as well as rise and investors may not get back the amount invested.



F THERE is a dominant investment theme of the moment, it is the desire for investors to get a

Years of high inflation and high interest rates have led most investors to regard "decent" as being more than 10 per cent.

The problem, with base rates at 6 per cent, is that it is hard to get a double digit income without taking some risks.

As we reported last Saturday, Fidelity, a leading fund management group, has written to the regulators express-ing concern about a number of products which appear to offer a high level of income, but which may well just be paying back the investor's capital.

A classic example of this kind of product was launched this week by Life Association of Scotland, which is offering an income of 10.1 per cent (net of basic rate tax), paid quar-What is the snag? Like previ-

ous products from Acuma or Save & Prosper, LAS does not promise to return your original capital. It will only do so if the FT-SE 100 Index grows at 8.75 per cent per annum over the next five years. It does guarantee that the total of your income payments,

plus what is left after five years, will at least add up to your original investment. In other words, if you invest £10,000, you will get £4,870 in interest over five years, and if the FT-SE Index does not grow you will get £5,130 of capital There are a couple of things

to note here. The first is that the interest payment equates to £974 a year, not the £1,010 which one might naturally expect to get if offered 10.1 per cent on £10,000. This is because an income paid quarterly is deemed to "compound up" at a higher rate than income paid

Secondly, the guarantee offered is very similar to that available from other products, which promise stock market growth or your money back. The LAS product just parcels up the same return in a differ

Investors should realise that if the guarantee comes into play after five years, they will have lost out. If they had kept the money in the building society, they would have earned interest on top of their original

capital.
The product is really only a good deal if investors get their capital back as well as the interest payments. How likely is this? LAS calculated that, in all the five year periods, from 1984 to the present day (ie Jan 1, 1984 to Jan 1, 1989, Jan 2, 1984 to Jan 2, 1989 and so on), the average growth rate has been 9.59 per cent.

So a target of 8.75 per cent, it argues, is not too steep (as with many other products in this field, investors get no credit for the dividend yield on the index, but LAS's calculations allow for this).

But if the index rises by more than 8.75 per cent per year, investors will get no credit for the excess.

Provided investors understand all the nuances, this is not a bad product (higher rate taxpayers should note that the yield for them falls to 8.6 per ceot). The concern is that peo-

tific" approach to emerging movements. ple look at the income figure and do not bother to read the

To avoid these problems, LAS says it asked Lautro, the life industry regulator, for an opinion on its promotional material. The brochure cerindividual stock price can be explained by the change in the tainly does explain the risks; potential investors should make sure they read it in full.

general level of the emerging Kleinwort also says that

market investment. Asset allo-

cation is more important than

stock selection, says Kleinwort,

since analysis shows that two-

thirds of the movement of an

High income and emerging markets are the current favourites. Are they attractive? asks Philip Coggan

Another very fashionable area of the moment is emerging markets, the stock markets developing countries; we reported on the launch of a Govett investment trust last

Kleinwort Benson is also launching a trust in the area

many of the current emerging market indices are too heavily weighted towards individual markets (particularly Mexico and Venezuela) and are thus very volatile.

It favours a more balanced index, where weightings are equally spread and regularly rebalanced to allow for market

The oew trust will follow a number of rules. It will never have more than 10 per cent in any one emerging market; if a market has risen by more than. 50 per cent in the preceding year, the trust's maximum: weighting will be 7.5 per cent; if a market has fallen by more than 50 per cent in the previous 12 months, the trust's minimum weighting will be 2.5 per

Kleinwort says its disci-plined approach has worked for its offshore Emerging Markets fund, which has risen 23.8 per cent since launch in February 1992, compared with a rise, of 12.8 per cent in the IFC Com posite index (the standard benchmark for emerging mar, kets) over the same period.

The new trust will be launched on July 2. Shares will: be offered at 100p each, with warrants attached on a one-forfive basis. The minimum investment will be £1,000.

	Account	Telephone	Notice/ term	Mahnum deposit	Rate %	pe
INSTANT ACCESS A/cs	Account.	·		ОСУОВИ	70	
Co-operative Bank	Pathfinder	0345 252000	Instant	5100	5.84%A	M
Birmingham Midshires BS Northern Rock BS	First Class Postal	0902 302090 0500 505000	Postal	£500	6.75%	·Y
MORRISH FROM DO	roowe	0000 000000	Postel	£2,000	7.05%	Y
HOTOT AL I BONDO			_	£20,000	7.55%	Y
NOTICE A/cs and BONDS			_			7
Bradford & Bingley BS	- Direct Notice	0345 247247	.30 Day	£1,000	7.00%	· Y
Woodwich BS	Investment Bond	· 0000 400900	90 Day	250,000	8.00%	. Y I
Charley & District BS Chaleea BS	Astley Share	0257 279373	6 Mth	£75,000	8.55%G	Y
	Premier VIII	0800 272505	30.9.95	210,000	9.00%E	Y 1
MONTHLY INTEREST		·				
Britaruria BS	Capital Trust	0800 654456	Postal	25,000	6.55%	M
Bradford & Bingley BS	Direct Notice	0345 247247	30 day	£25,000	7.50%	M
Bristol & West BS	Limited EditionEd	0800 486487	31.01.95	\$25,000	7.81%	. M
Chelece 8S	Promier VIII	0800 272505	30.9.95	210,000	8.65%E	10
TESSAs (Tax Free)						
finckley & Rugby BS		0455 251234	5 Year	£25	8.05%	Y
Duntermine BS		0383 721621	5 Year	23.000	8.00%	Y
National Counties BS		0372 739702	5 Year	23,000	7.90%	Y
Oudley BS		0384 231414	5 Year	210	7.87%	៊ុំឃុំ
MOH INTEREST CHEQUE A/c	(Gross)					7.
Caledonian Bank	HICA	031 556 8235	instant	٤1	5.50%	Y
Chelsea BS	Classic Postal	0600 717515	Instant	\$2,500	6.10%	Y
			a country	\$25,000	7.10%	· Y
forthern Rock	Current	0800 591500	Instant	250,000	7.07%	. M
OFFSHORE ACCOUNTS (Gross						
Voolwich Guernsey BS	Woolwich Inti	0481 715735	Instant	2500	6.25%	Y
Confederation Bank Jersey	Flexible Investm	0534 608060	60 Day	£10,000	6.75%	
Parbyshire (1014) Ltd	90 Day Notice	0624 663432	90 Day	250,000	8.00%	.XYI) Yi)
ktistol & West Intil Ltd	Inti Premier	0600 833222	6 Mth	£5,000	6.55%	ΥŊ
WARANTEED INCOME BONDS (No	rij .					
Consolidated Life FN		061 940 8343	1 Year	00.000		
rosperity Life FN		0800 521546	2 Year	£2,080 £15,000	5.00%	· - Yi
consolidated Life FN		081 940 8343	3 Year	£15,000 £2,000	5.80%	Y
Inencial Assurance FN Inancial Assurance FN		081 367 6000	4 Year	250,000	6.35%	YN
		081 367 6000	5 Year	250,000	6.95%	-79
ATIONAL SAYINGS A/Cs & BOYEDS	(Green)					
	Investment A/C		1 Month	000	P. 0504	
	Income Bonds		3 Month	£20 £2,000	6.25%	Yly
	Capital Bonds G		5 Year	£100	7.00% 7.75%F	May
	First Option Bond		12 Month	21,000	6.34%	OM Yly
AY SAVINGS CERTIFICATES (Tax	Free					109
	40th Issue					
•	6th Index Linked		5 Year	£100	5.75%F	ÒM
	ON HANKA CHANGO		S Year	2100	3.25%	OM
	Childrens Bond E				+Infin	·. :
his table garage males beats	- Las Con E		5 Year	£25		OM
his table covers major banks a nown Gross. Fixed = Fixed Rate fter 6 months qualifying period.	nd scuiding Societies only. (All other rates are variable	All rates (exce	pt Guarant	eed Incon	e Bonds	-

STILL PAYING BUSINESS BANK CHARGES?



Eliminate bank charges of up to 41,386 a year.

With our High Interest Business Cheque Account there are no quarterly charges and no charge for up to 90 credits, 90 debits and 10 electronic sand ay transfers each quarter. This represents a savings of £345-80 per quarter - or over £1,380 a year - on typical high street bank charges.

Unlike most business accounts you earn high interest, and a cheque book provides instant access to funds, therest is paid to companies gross, to sole traders and partnerships net of basic rate tax, (Interest rates may vary and no interest is

071-626 0879

Free banking is possible, subject to the count's terms and conditions. The minimus initial deposit is £2,001. For full details call



It could pay you to send for it by means of the coupon opposite.

ap capital and reserves of histories cans (concernery samena contently execute factors between the land, (Guerneey) Limited are not covered by the Deposit Protection Scheme under the U.S. Banking bross Bank (Guerneey) Limited is registered under the provisions of the Protection of Depositions Banking the Contents of the Protection of Depositions (Banking Court of the Contents of the Protection of the Contents o

ED. hard and i 75 6.22

Intern

Largest 10

How to insure the family yacht

OT ALL messing about in boats is entirely innocent. Thefts of – and at about 1 per cent of a boat's value from - boats bave

Daneshkhu

The state of the s

n urane

ne per

·· Well above

1 of 15 125

THE YEAR

7 OF E

or programs med

this after

soared over the last few years. Dennis Mossman, yacht manager of Navigators and General, a subsidiary of the Eagle Star insurance company, says that small speed-

"Bigger boats that are taken are mostly found, hut small speedboats you never find again. The theft rate for those is enormous," he says.

Equipment left on board moored boats, even masts and winches, is another target for thieves. General Accident agrees about the scale of the problem. At least a third of its boat claims are now crime related, and the majority of claims over £10,000 are for theft. However, Mossman says the rise seems to have

Luckily for all amateur sailors, pleasure boat insurance is a highly competitive area, possibly because the recession has meant fewer new yachts being sold and needing insurance, and existing ones are kept out of use. So in spite of rising crime rates, premlums for most classes of boat have not risen in

Premiums are calculated using a combination of factors on an indi-vidual basis, with no standard table

"It's not like cars - there are thousands of different types of boats," says Mossman. "You can't

- likely to be more for speedboats and less for sailing boats not used for racing. Larger boats, even if worth less, can cost more to repair because of the difficulty in getting them out of the water, so size can affect the amount you have to pay.

Where the boat is kept also makes a difference. If it is small and normally kept out of the water, there may be stringent security conditions requiring it to be kept under lock and with its trailer wheelclamped. A boat in a marina may be cheaper to insure than one at an isolated river mooring, and inner city moorings may incur higher

"Where there are more boats there is usually better security." says Dennis Mossman, but of course

marina berths can be pricy. Policies may also specify that if a boat is to be kept out during the winter, the mooring must be approved by the insurer.

The area where you intend to use your boat will also affect the premium. Cover is often restricted to inland waterways and UK coastal waters, but can usually be extended to Europe, the Mediterranean, the US east coast, or the Caribbean. Round-the-world yachtsmen may have difficulty getting insurance as standard policies from British insurers rarely stretch beyond the Atlantic, and an individual deal may be

Racing can be another pricy area, though small-scale family and club racing are not generally seen as too risky. Chris Day, managing director of Jardine Maritime, one of the specialist brokers for private yacht insurance, warns that for racing risks you will have to pay the first third of any claim, which can be

expensive.
Cbristopher Knox-Johnston (brother of the famous yachtsman).

Luckily for amateur sailors, pleasure boat insurance is highly competitive, says Bethan Hutton

of Haven Knox-Johnston, yacht insurers at Lloyd's, says that one of the biggest problems is people's ignorance of what to do in the event of an accident claim. The procedure differs from a motor insurance claim. There are no "knock-forknock" agreements among marine

Boat owners are responsible for making the boat safe, getting estimates, paying repair bills and claiming them back from the

other party involved in an accident to hold them liable. Knox-Johnston's advice is to contact the insurer as soon as possible after an accident or theft to check bow to

The cover provided under most policies is based on the institute yacht clauses used at Lloyd's, which include named "marine perils" such as breaking adrift, groundings and collisions, as well as fire

Since the clauses were rewritten in 1985, however, many insurers have developed their own wording. so cover may vary. Haven Knox-Johnston now offers an all-risks policy. It is important to look at the level of cover as well as the price when choosing a policy.

Wear and tear, design problems, mechanical failure and war damage ara excluded by many policies. Theft of equipment and possessions may be covered only if there is forclble entry - if you leave a boat unattended and unlocked, even for a few minutes, you may unable to claim for anything stolen. The small print may specify security precautions needed, especially for highrisk items such as boats on trailers and outboard motors.

Other security measures, such as botographing the boat, recording serial numbers and marking all equipment, dinghies and so on with the boat's name and owner's postcode, are strongly five years.

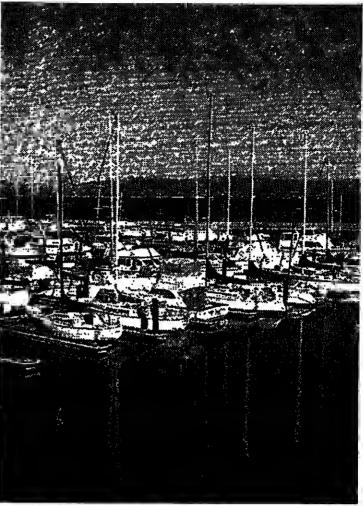
As the market for boat insurance is relatively small, there is a very limited number of providers, and perhaps a dozen specialist brokers. One of the big names is Navigators and General, which sells its policies mostly through brokers, and specialises in medium sized boats, over 16ft 6in, valued at up to £1.5m. The average value is £25,000.

Haven Knox-Johnston bas range of three plain English, all-risks boat policies, which are sold through ordinary insurance brokers who would otherwise not offer yacht cover. No-claims discounts of up to 20 per cent are also available.

Specialist brokers can also offer policies from European insurers, which usually provide similar cover, but not always - you should check the small print. Some may exclude third party liability, for example.

Members of the Royal Yachting Association are entitled to a 10 per cent discount on insurance bought through brokers Bisbop Skinner, and holders of certain RYA qualifications can get further discounts.

General Accident is one of the general insurers which can provide yacht cover. It has two basic policies, one for small craft up to 16ft 6in, and one for larger yachts and motor boats. It offers no-claim bonuses of up to 25 per cent after



If a boot is kept out during winter the insurer may have to approve the mooring

International bond funds

CURRENCY PLAYS are an bonds and 12 per cent in yenimportant component of international bond investing and fund managers indicate that this is where the main gains in coming months may be.

International bond funds deal in securities issued by foreign (and UK) governments and corporations. The opportunity for better performance is, in theory, greater than for onshore funds since they have a choice of bond markets to invest in and are able to use different currencies to their advantage. But with greater opportunity comes greater risk: these funds are regarded as more volatile than onshore bond funds, although less risky than equities.

The table shows the 10 largest funds with one year performance figures figures. On that basis, Schroder's Global bond fund, with £58.3m under management, has been excluded. Yields have dropped slightly but not significantly since we last published the table, on

May 22. Nick Henderson, bead of fixed interest at Gartmore, expects the return from international bonds to be greater than for cash over the next year against a background of global growth and low inflation. He expects currency gains from an appreciation of the dollar and the yen against sterling and capital gains in continental Europe where interest rates, led by Germany, should continue their fall.

The fund's holding is 49 per cent in US dollar-denominated bonds, 16 per cent in Canadian

denominated bonds. The rest is in France (2 per cent), Italy (3 per cent), Denmark (4 per cent), Spain (7 per cent) and the UK (7 per cent). Although this is a "total returns" fund, the yield is lower than for most of the other funds, reflecting, according to Henderson, its current weighting to the US

Perpetual's Global bond fund, managed by George McNeil of Alpha, is also heavily invested in dollar-denominated bonds. The fund is top of the sector in terms of performance over one year and has a healthy yield. The currency breakdown is US dollar (40 per cent), Canadian dollar (10 per cent), gilts (17-18 per cent); the rest is in French, Spanish and Danish bonds, which are all hedged into ster-

"Over the next nine months the dollar could rise to \$1.80 or \$1.85 against the D-mark. Sterling will perform less well against the dollar but will do well against everything else," says mcNeill. He is eschewing the Japanese market, which formed part of the portfolio overvalued. The fund has a 5.25 per cent initial charge and a 1 per cent annual management fee with a minimum investment of £1,000. Charges on the Gartmore fund are 3.75 per cent initial, 0.75 management. Minimum lump sum investment is £1,000.

> Scheherazade Daneshkhu

For a clear picture of the future look into a NatWest Fixed Rate Mortgage.



Predicting the future has never been an exact science.

Until now, that is.

Take out a NarWest Fixed Rate Mortgage and you'll know what your mortgage interest payments will be for the fixed rate period.

Our current Fixed Rate Mortgage interest rate is 8.49%, 8.5% APR. And that's until 30 April, 1998, which can't be bad.

In fact, our service has been so successful that we were voted Which Mortgage Magazine's "Best High Street Bank" for mortgages in 1992.

So, if a NatWest Fixed Rate Mortgage sounds like a good idea to you, why not find out more?

Fill in the coupon below or call the NatWest Mortgage Service on 0800 400 999. Alternatively, pop into your nearest

NatWest branch and have a chat with one of our Mortgage Advisers.

They'll offer you good advice and there

crystal ball in sight.

Freephone 0800 400 999

	return to: The Manager, r flome Loans Limited, FREEPOST,
Mr/Mrs/Miss/Ms	_
Forename(s)	<u> </u>
Address	
Postcode	
	ne buyer/an existing customer.
l am/am not a first ti Data Protection Act	me buyer/an existing customer. 1984 The information requested may
l am/am not a first ti Data Protection Act be used to offer you	me buyer/an existing customer. 1984 The information requested may other NatWest Group products as part of
l am/am not a first ti Data Protection Act be used to offer you the Mail Information	me buyer/an existing customer. : 1984 The information requested may other NatWest Group products as part of Programme. Tick this box ONLY if you
l am/am not a first ti Data Protection Act be used to offer you the Mail Information	me buyer/an existing customer. 1984 The information requested may other NatWest Group products as part of Programme. Tick this box ONLY if you the NatWest Customer Mail

National Westminster Bank We're bere to make life easier

YOUR HOME IS AT RISK IF YOU DO NOT KEEP UP REPAYMENTS ON A MORTGAGE OR OTHER LOAN SECURED ON IT.

TWO But Into the Company of the Comp

Largest 10 International bond funds Yield# (%)Perf* (%)

Mercury Global Bond	246.4	5.26	20.6
Baring Global Bond	167.6	5.40	16.2
Perpetual Global Bond	69.2	6.43	25.1
City Fin Beckmen Int	50.1	3.08	16.9
, Fidelity Inti Bond	35.0	5.81	19.5
Norwich Inti Bond	27.6	5.10	24.9
Cannon Intl Curr Bond	25.7	5.13	22.9
Gartmore Global Bond	21.2	4.67	20.1
S&P Intl Bond	20.5	5.51	23.6
Guiness Flight EMU	19.7	8.91	6.6
Sector average	30.8	5.56	19.3

Source: Finalat # As at June 22. "Offer-to-bid with net income reinvested over year to June 1. Funds without one year record are excluded

BES schemes go back to college

are the current theme of Business Expansion Scheme launches with Oxford dominat-ing this week and Cambridge to-come next week, writes

On Tuesday, Hodgson Martin launched The Residences at Oxford Companies to buy existing student accommodation from Exeter, St Edmund Hall, St Hugh's, St Peter'a and Wad-ham colleges. The colleges are promising to buy hack the accommodation after five years at 118p for every 100p invested. The returns equate to an annual return of 13.7 per cent compound for a higher rate taxpayer and 9.2 per cent for a basic rate taxpayer. Tha scheme is backed with gilts. Orial Cash Backed, spon-

caught out by the Bndget tracted exit of 121p after five years for every 100p invested to buy residential property for the college. The returns to a higher rate taxpayer would be 14 per cent per annum, 9.6 per cent for lower rate, and are

supported by cash deposits.

Best BES Advice comment on the schemes is positive. It says of Oriel Cash Backed, "a combination of a high return and the cash backing arrangements with Oriel provide for an attractiva investment." It also recommends the The Residences at Oxford issue as "a secure cash backed deal with a

competitive return." Capital Ventures will announce a cash-back contracted exit scheme next week involving three Cambridge colleges - Churchill, Pembroke fored by Downing Corporate and Trinity Hall. It says It will Finance, is is a restructured repay 117p for every 100p version of Oriel residences, an early exit scheme which was

FINANCE AND THE FAMILY

General Investment trust was a 19th century example of that recent fashion, the emerging markets fund. It was founded in 1888, specifically to invest in Argentinian companies. The policy was changed only in 1952, when it was allowed to buy

securities anywhere. The decision to go for a split structure came in 1987, when other trusts such as River & Mercantile and Scottish National were making similar moves. At the time, many people questioned the need for general trusts. Some disappeared through takeover; others restructured in an attempt to please their shareholders by eliminating the discount to net assets on

which the shares traded. River Plate was one of the first to launch zero dividend preference shares. These have first claim on the assets of the trust and their entitlement grows at a set rate of 12.28 per. cent a year so that, eventually, they are repaid at 100p in 1996.

According to fund manager Jupiter Tyndall, these zeros have the best cover in the market, with the trust currently having enough assets to meet the final redemption value 2.5 times. Or, put another way, the trust's assets would have to decline by 23 per cent a year between now and 1996 for the zeros not to he renaid in full.

Because they are seen as

Doing the Splits

River Plate catches a new tide

Philip Coggan examines a trust that started with Argentina and now thinks global

safe, the zeros offer the lowest yields in the sector, with a gross redemption yield of just 7.4 per cent. But investors who have owned them since issue have had a good deal: the price has doubled and the increase is taxed as capital gain, not income

The income shares receive all the revenue of the trust and are entitled to be repaid at 100p on wind-up. Jupiter Tyndall says there are enough assets to meet the final repayment value of the income shares 1.1 times. The final dividend was maintained last year at 8.9p and the interim dividend has since been maintained at 3p. On Wednesday's share price of

103p, the income shares are on a flat yield of 10.8 per cent. Philip Middleton, analyst at Smith New Court, says the income shares are decent value provided the trust is able to maintain the final dividend.

The capital shares receive all the assets of the trust after the other classes have been repaid. As with other split trusts, there are two ways of assessing the asset value of the capital shares.

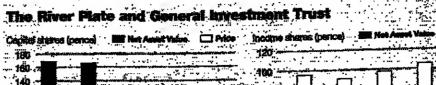
If you allow only for the present claims of the other classes, the net asset value is 131.9p, putting the shares (at 56p) at a whopping 58.3 per cent discount. But if you allow for the wind-up claims of the other classes, the assets per capital share are just 11p, according to Middleton. Thus, on a conservative basis, the shares are trading at a

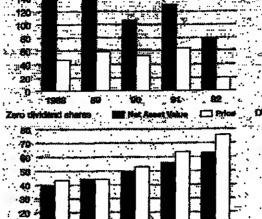
substantial premium.

As with most of the other trusts launched in 1987, it is the capital shareholders who have lost out. When River Plate was launched, the capital shares had assets of 250p each and an original trading price of 100p. Middleton says the capital

shares are "a bit dear." If the trust's assets grow at 5 per cent a year, he says the shares would return 9.2 per cent a year. He points out that a high asset growth rate is more difficult to achieve because of the high portfolio yield.

But a recent research note from Iqbal Assan, at Olliff & Partners, said the shares "are among the most highly-geared in the sector and have considerable appeal for





investors taking a bullish view of the UK equity market over the next three years." The note does, however,

emphasise that the shares are

a high-risk recommendation. There are also warrants, which entitle the holder to buy capital shares at 250p each. Given that the capital shares

will need to quintuple within three years for it to be worthwhile exercising the warrants, the latter are trading .

The trust is managed by Michael Heathcoat Amory, a nephew of a former Conservative chancellor. He says the trust has a large number of stocks in its portfolio (200), with an overweighting in small and medium sized companies which has helped its performance lately. In the six months to April 30, total assets rose by 19 per cent, compared with a rise of 10.5 per cent in

the FT-A All Share index. The 10 largest holdings at the end of April were: PWS Holdings (a small insurance broker), Shell, BAT Industries, General Electric, Scottish Power, Williams Holdings (convertible), Merlin Jupiter American Capital fund. Mezzanine Capital and Income trust (income shares), and Dalgety. Heathcoat Amory says the yield on the portfolio

is 6.5 per cent. The holding in Merlin Jupiter American Capital (a Jupiter Tyndall managed unit trust) has recently been reduced and Heathcoat Amory says that Jupiter Tyndall funds now make up just 6 per cent of the trust's assets.

Smith New Court's Middleton adds: "In terms of has performed creditably without being outstanding Figures from the Association of Investment Trust Companies show River Plate's total return of shareholders' funds has been above average (for the split capital sector) over the past year, below average over the past three years, and above average overfive years.

for the electry. Significant with point account with the could aid that he could aid

discovered the

beined comescue. Be mother's morney. Be mother's morney. Be dead. Dad my under the mother with the mother mother than the mother mothers.

de l base i cla

de leave a cla estate il arr a co-fi estate il arr a co-fi estate filosoft at est and filosoft at and manhoration.

est and niedest had no children!. All this was in 1 withely for ha

M FIR.

ath and a

(etc.) 14 St. -

d 30-7 - 2

122 STATE

51C - 5 -

is scrip

ani.

the family . The

....

September 1

P 25 25-

AND THE PERSONS

msmorthy. DENCE whip di

worker for her.

■ Key facts
Total assets at the end of April were £99.1m and the annual management fee is 0.5 per cem-of assets. The trust is due to be wound up on October 31,

■ Board Peter Hill-Wood, the chairmanis also vice-chairman of Hambros Bank, Other outsiders on the board are-Andrew Buxton, a director of Norwich Union; Harry Littlefair, former vice-chairman of Allied Dunbar Unit Trusts; and Simon de 🗼 Zoete, a director of BZW. Jupiter Tyndall men on the board are John Duffield. Heathcoat Amory and Timothy

■ Savings scheme and Pep details There is no savings scheme and Jupiter Tyndall does not run Peps. But River Plate is: Pep-qualifying for those with a self-select plan.

CGT allowances

THE TABLE shows capital gains tax (CGT) allowances for assets sold in May. To use it, multiply the original cost of the asset for the figure shown for the proceeds of £13,000 gives a capital gain of £5,605, which is for the month in which you bought it. If you subtract the result from the proceeds of your sale, the balance will be

your taxable gain or loss, Suppose that you bought shares for £5,000 in June 1985 and sold them in May 1993 for 213,000. Multiplying the origi- RPI in May was 141.1.

below the 1993-94 CGT allowance of £5,800. If you realise no other gains during

the year, the profits should be tax-free.

If you sell shares bought before April 6 1982, you should use the March 1982 figure. The

CGT INDEXATION ALLOWANCES: WAY							
Month	1982	1983	1984	1985	1996	1967	
January		1.708	1.625	1,547	- 1.466	1.411	
February	-	1.701	1.616	1.535	1.461	1,405	
March	1.776	1,698	1,613	1.520	1.459	1:403	
April	1.741	1.674	1.592	1,489	1.445	1.386	
Mary	1.729	1.667	1.586	1.482 .	1.442	1,385	
June	1.724	1,663	1.582	1.479	1.443	1,385	
July	1.723	1,654	1.584	1,482	1.447	- 1,386	
August	1.723	1.647	1.569	1.478	1.442	1.382	
September	1.724	1.640	1.566	1.478	1:435	1.378	
October	1.715	1.634	1.556	1.476	1.433	1:371	
November	1,707	1.628	1,551	1.471	1,421	1.365	
December	1.710	1.624	1.553	1.469	1.416	1.366	
Month	1988	1989	1990	1991	1992	1993	
Jenuary	1.366	1.271	1.181	1.084	1.041	1.023	
February	1.361	1.262	1.174	1.078	1.035	1.017	
March	1.355	1.256	1.162.	1.074	1.032	1.013	
April	1.334	1.234	1.128	1.060	1.017	1.004	
May	1.329	1.227	1.116	1.057	1.013		
June ·	1.324	1.223	1.114	1.052	1.013		
July	:1.322	1.222	1.113	1.055	1.017	4. 1	
August	1.308	1.218	1.101	1.052	1.016		
September	1.302	1.210	1.091	1.048	1.012		
October	1.289	1.201	1.083	1.044	1.009		
Vovember	1.283	1.161	1.085	1.041	1.010		
December	· 1.279	1.188	1.086	1.040	1.014		

Source: lolend Revenue

Directors' transactions

FOOD retailers have not enjoyed favourable conditions, at least not in the stock market. But Nurdin & Peacock has proved something of an exception. Since late last year the shares have risen from 130p to the current level and deputy chairman David Rowley has sold 110,000 shares at 219p. He has effectively halved his hold-

ing to just under 96,000 shares.
Although quoted under food retailing, the company has been cushioned from the worst effects of pressure on margins by its operations in the cash and carry business. This is reflected in a trend of increase in earnings which looks set to

continue. The chairman and managing director of Dagenham Motors, David Philip, has sold 375,000 shares at 105p for personal reasons. Like all motor dealers Dagenham has enjoyed something of a rally in the share

price over the last six months although it is perhaps less pronounced than some of its

Shares in Comac Group, the computer consultant, took off when it was announced that Philip Swinstead had bought 1.25m shares and joined the board as chief executive. Swinstead cut his teeth at SD-Scicon and the fact that he had paid a substantial premium to the market price is a positive sign. A few days later two directors took the opportunity to reduce their holdings on the back of the rise in share price. Mike Winsley, managing director, sold his entire holding of 480,000 shares and is retiring from the board while Mr Lambert sold 50,000 shares of which he is the beneficial holder and a further 450,000 in which he

tham has enjoyed some- of a rally in the share	Colin Rogers, The Inside Track	
DIRECTORS' SHARE TR	ANSACTIONS IN THEIR	

Company	Sector.	Shares	Value .	No of directors
SALES				
Blick	Eins	142,500	698	
Bodycote Inti	Cona	100,000	282	7
Bradford Prop Trust	Prop	8,000	402 15	1 -
Comac Group		530,000		1 1
Jegenham Motors (ârDMote	375,000	382	2
celand Group	FdRe	360,000	394 875	- 1
Meyer Intl	AdMa	5,000		Ĭ.
iurdin & Peacock	FdBlo	110,000	16	
iEP Industriai Hido.	FooG	260,000	241	1
Shelf	O&G	75,000	· 82	
URCHASES		. 5,555	468	1 .
erospace Eng	F	.:.		
Mark Lange	Euga	130,600	27	2
lifed-Lyons		3,000	16	1
PV	E uô G	11,000	11	2
layform Properties.	Prop	110,000	26	ā
omac Group	BuSe	1,250,000	750	- 7
laxo	H	2,772	18	
errington Kilbride	Med	5,000	11	
enderson Eurotrusi	inTr	15,160	13	4
ucas Industries	·····Matr	12,952	18	
egasus	2ns	25,000	38	1
outh Stf Water Wta		9.500	73	

se careased in 2000s. Companies must notify the Stock Exchange within 5 visits of a stare transaction by a director. This list contains all transactions, includance of opsions (?) if 100% subsequently sold, with a value over £10,000. Info

n a Jaguar you're the protected species.



The Times, May 15th The Guardian, May 15th.





MINDING YOUR OWN BUSINESS

My uncle's Italian debt

MOTHER incapacitated and in a home for the elderly. She set up a joint account with my uncle so that he could administer her

Men. Court and odds win terms of madesthem, the trust straight free man creditably being creditably from the Assyration from Trust to show the same for the same from the

in anow Paver Place and thereholder and thereholder

apli: capital sector

37 32 over Savitable and over the bast thus

facts (1981) at 1000 end of April 1981) at 1000 end of A

Per ce

transmission of the control of the c

in the chairma

and are

a checond

and the Allied Dumba

A BZW A BZW In-n on the

and Francis

27 Octall does no

. Ser Plate 5

these with

The Part of the Control of the Contr

i di Anno della Vivolano di Anno della di

1702

Land of the

.. 1 9300 E

1100 000

19.44 19.45 19.51

1945 1935

1-1 1-25

40

1950

madefions

: PP 1

.....

1691

500

WANCES: MAY

11.770 50

o. . . coo Duffield.

and with the second

op details

inces

ni Other

Hanty

money for her.
I discovered that my uncle helped himself to some of my mother's money. Both are now dead. Did my uncle incur a debt in respect of my mother. and as my mother'e sole heir do I have a claim on his estate? (I am a co-heir with my cousins, and we are all nephews and nieces as my uncle had no children).

All this was in Italy, is the law likely to be different

Before I describe how English Law would treat the problem you describe, I must emphasise that any remedy which you may have is a matter solely for Italian Law. Italian Law is based on Roman Law; English Law is not, and so the latter is an inadequate guide to the Italian Law treatment of your problem.

In English Law, the creation of the joint bank account created a trust. If your uncle misappropriated funds from the account, then he is probably in breach of trust.

That breach has caused a loss to the trust fund and he is therefore liable to reimburse the fund with the amount taken. Although your uncle ceased to be a trustee on his death, the liability of a trustee for a breach of trust survives against his executors and

Compensation can therefore be sought by you and the other beneficiaries against the estate of your late uncle.

A trust is a concept peculiar to Anglo-Saxon Law and there s no such concept in Roman or Italian Law. However, I would find it odd if Italian Law did not afford you some remedy in such a situation.

This reply was provided by Barry Stillerman of Accountants Stoy Hayward. is scrip

trustworthy? ENHANCED scrip dividends are worth so much more than



n legal responsibility can be accepted by the seroid Tanes for the analysis given in these butters. All enquities will be analysised by post scon as possible.

normal cash dividends that it is desirable to take them up. in the case of a trust that has to pay income during tha income beneficiary's life and after his death the capital to the remaindermen, what should the trustees do about

Would the trustees be meeting the interests of the life tenant and the remaindermen if they took the enhanced scrip dividends, sold the scrip shares and paid the proceeds to the life tenant (less any cap-Ital gains tax attributable to the sale of scrip shares)?

■ Subject to the precise wording of the trust deed, the trustees will be duty bound to elect for the scrip dividends. They would have a complaint of negligence to face if they failed to

They should also ask the life tenant whether he or she wishes the scrip to be sold. If they cannot obtain the life tenant'e instructions before the deadline for accepting the offer-to-purchase, they will probably be acting in the best interests of all concerned if they go ahead and accept it. Subject to wording of the

deed, it is likely that the scrip vests in the life tenant at the moment of issue. That being so, the trustees would not have any CGT liability in respect of the sale of the scrip, because their CGT position (and the life tenant'e) will be governed by section 142 of the Taxation of Chargeable Gains Act 1992:

Before delivering the scrip or the proceeds of its sale to the life tenant, the trustees may consider it prudent to seek the advice of the trust's solicitor on the effect of the precise wording of the deed.



Pictures from the past

Clive Fewins meets a man who has made a careful

HE TROUBLE with photographs is that they do not last. Pull out your glossy wedding portfolio 50 years on and you might well find faded and discoloured sheets to dampen your golden wedding.

This is one of the reasons for the trend back to black and white photography. "Because they are composed of minute fragments of eilver you can expect black and white photographs to last much longer than colour prints, which are based on impermanent dyes." said Gerry Clarke. Clarke reetores

black-and-white photographs dating back as far as the 1850s. At his workshop overlooking open fields near the Oxfordshire village of Kingham, Clarke is hard-pressed to cope with the flood of pictures that

living from restoring people's memories arrive from all over Britain, keep posting their family archi-the US and Australia. keep posting their family archi-val shots, half a dozen at a "For some reason a chap time. A woman from Dawlish, who always adds her age ("ninety-three-and-a-half") to

who runs a fish and chip ebop in San Francisco keeps sending me work, and the other day I even had a visitor from Trinidad who had heard of me and managed to penetrate my rural isolation," he said. "It always amazes me the distances people travel to bring their old photographs to me." Many British customers,

reluctant to commit their valned family archives to the post, visit and inspect Clarke and his enterprise before becoming customers.

Others - including several elderly ladies in Devon and

north Wales - are happy to

her signature, has spent several hundred pounds over the past two years.

"With photographs anything up to 140 years old I am often dealing with items of great sentimental value that people only grudgingly leave in my care," Clarke said. "I get an inevitable finger-wagging lecture from virtually everyone that comes in here to see me. But I am always conscious that we are reckoned to have only 10 per cent of the photographs taken in Victoria's reign left in this

country and I realise how valu-

BUSINESS SERVICES

A PROMO VIDEO

FOR YOUR COMPANY?

ONLY 2900 + VAT WIZARD VIDEO PRODUCTIONS LTD

WITLEY, SURREY. TEL: 9026 \$82896 FOR

OUR FREE DEMO TAPE

able as historical documents the majority of the prints I handle will be in 100 years."

Clarke works by the meticulous use of a De Vere 504 enlarger with a copy back as a rostrum camera. Using optical filters and a variety of tech-niques he has perfected over nearly 40 years he is able to restore faded images, eliminate stains and discolouration and remove evidence of creasing and tearing so that the restored prints are generally of a much higher quality than the

originals he works from. He is reluctant to replace missing images in sections of a print. "Where there is a detail missing I leave it to the imagination. If it is a group I could

won't." he said.

returns," he said.

alwaye fill in a face, but I

Clarke is a one-man band. When he started Photocare at 52, five-and-a-half years ago, one of his aims was to keep turnover below the minimum VAT level to avoid additional administration. He is finding that increasingly difficult. "My attitude was that I wasn't necessarily chasing the last buck all the time, and I certainly wasn't into the horrors of VAT

Having enjoyed 20 comfortable years in the building trade and with his three children now grown up, Clarke decided to concentrate on what he really enjoyed doing and to turn his hobby into a living. He invested £10,000 of his savings, did a little of advertising in consumer magazines,

"I was not desperately wor ried if the business etarted slowly. My wife was working and I knew I could count on some orders from people I had done work for when I restored photographs as a hobby," he said. "But nevertheless I had locked up a lot of my savings, so it was important that the

venture was a success." He need not have worried. The word spread quickly and Clarke soon found he had a healthy portfolio of large customers such as military units and local authority and company archivists.

Although the basic price is low - £4.85 to photograph an original print and supply a 5in x 4in negative - many of the customers' orders are large. This and repeat orders means that the average price of a job is a healthy £100 or so.

This pleases Clarke, as Photocare is very much a value-added business. He esti-mates that materials comprise just under 10 per cent of turnover. As his only large overhead is his rent of £600 a quarter he can justifiably claim that his profitability as a percentage of turnover is probably

as high as in any business.

"As it is a craft trade, in which I use my hands I am mlikely to make vast profits. However, it is a very satisfying means of making a living."

If there are dark clouds they

concern the problems of success. There really is too much work for one.

"I know that if I was actively considering growth I would easily be able to build up the institutional side of the business. They say nostalgia is the thing of the future, and Photocare has now grown to a point where it has a value, and so I must push forward.

"Employing someone else will inevitably take me over the VAT limit and we shall really be in business. It must happen - especially as there seems to be a dearth of people offering this kind of service.

"One possibility is for my teacher brother, who is a little younger, to join me. We could then possibly add a library of old photographs to our services. I already have a collec-tion of nearly 5,000 and people keep offering them to me. Whatever bappens I must do something - even if only in make sure I get back to the golf course when I reach 65!" Photocare. The Langston Priory Workshops, Kingham, Oxfordshire OX7 6UP.

Victoria Palaca, Bloc B, 1st, floar 13, Bankward Princessa Chadatta B.P. 252 MC 98005 Monaco Cadan

ADVERTISEMENT

	BUILDI	$\mathcal{N}G$	SOCI	ETY	INV	ESTA	(ENI	TERMS
Bame of Society	Preduct.	Ser.	<u> Cents</u>	Het	Hel Card	Luterest Pald	Minister. E.	Access, and other details
Affance & Leicester	E 79	2.05	8.85	4.01	6.01	Tég	Darof	1.57.57.26.5
	These	7.25	7.25			Yely	10	21 days nother/month inc. ac
	Midas	6.40	L.00	b.00	4.26	Triy	Tieral	5.45 ELRK/6.05 E25K/6.40 E36K Instant across
	Instruct Access *	5.20	5.29	3.90	3.90	Asp	Tipul	LINUSUS LISUS
Baruley (8226 733999)	Several Plan	2.20	216	6.00	F-00	Tely	75,000	79 day penalty - £24K for mostlely lacence.
Sjerploghem Mikhiders	Quantum High list First Class list	7.10	7.80 7.48	5.52	1.36 5.70	Titly Yely	50,000 100,000	Instant access we nearly
(1992 719710) Braillerd and Displey	Mandader Special Annal		5.20	435	4.35	Yely	3,000	Tiered interest. Houthly income available.
	Max Mak Min II Trace	7.35	7.35	,		Yety .	9,000	7.36% Gove an specific feed.
	Max Victors 3 Hami	7.36	7.30	5.48	5.48	Yely	5,000	1 Year Book
	Max Yistage 3 Book	7.90	7.90	5.93	5.95	Yety	25,809	Monthly income 7.10% grant 7.60% great 7.00% great and 8.00% gra
	Max Viologo 3 Bord	1.36	6,10	6.03	6.00	Yely	59,600	Laureland Wit of 4.51% above
	Max Vintage 3 Borol	1.30 7.80	1.36	6.23	6.25 8.25	Trip Militar	30,000	the bose rate on Thurston Account. 90 July 525 + 6,77%/5.84% ncl.
Catholic (073-222 6734/7) Cuntury (Edinburgh) (1631 556 1711)	JobBox Remi 11 "A" Shares	2.00	4.00	5.00	6.00	Amendy	186	Laborat Rate Couranteed to 31.12.99 (7.09% theseafter)
com a fermandid for 33s 13-17	lediatry	6.87	4.00	457	4.57	% Yes	1	lestant Access. No Punities
Cheltenham & Gloucoster	CAG Instant 7	7.10	7.30	5.32	5.32	Yely	25,000	lantant with 7 day year. Whiteam Installment 55,000
R800 717505)	Best 90 (Cloved level)	1.36	6.50	6.72	6.77	Ydy	100,000	Classifera: 1 (2006) LASS (2506) 7.80% (2506) 7.39%
City & Mekropolikan	Monthly Income	7.76	7.59	5.63	5.75	Meritaly	£54,868	90 days unliken, gid. Wate to be set less time stated in 31.8.83 7.29% 18K, 7.59% 29K
Covenity (0203 252277)	90 Cay	4.75	6.75	5.66	5.66	Yely	40,660	90 days unticoperatly Tiered A/C. ESR-A.25%, ELR-S.99%
	Instant Option	4.10	1.36	4.57	4.87	Yely	40,000	Instant account rend AC CEST-S.AVX, COM-S.SVX, COM-AAVX
	Two Year Plan	7.25	7.25	5.43	5.45	Yes	40,000	Thered AC \$256 6.75%, \$12 6.46%, \$1,5.06% Mentily income option available on all accounts.
Maritar*	President Mira	7.35	7.35	5.81	5.51.	Yely	190,000	Grass rates include 0.27% morest press
· .	Premium Xtra	7.25	7.25	5.40	5.40	Yelly	51,850	hous payable where an utilidramile
	President Xitra	6.90	6.90	5.18	5.18	Yely	25,000	eccus. See withdrawal up to 25,000
	Promium XIIan	6.55	6.55	4.91	4.91	Yely	19,000	per world: where ESI,000 receive
	Too	7.53	7.53	LM	- 6.08	Ydy 35 April	36 150,800	Dyr tayn inchelleg 2 homes 90 days nation/punelly. Monthly income spilles also realiside
Loods & Mulbert (0532-059511)	Capital Bend	8,00 7,35	2.00 7.35			31 Bec	1	He transfer restrictions or charge, Layoffy home 1th extra year 3
	Testa Gold Access	6.08	L00	459	4.50	31 Sec	(58,00)	No matter an penalty
Levis Paramount (1532-434181)	Bustos Gold	E.00	6.00	L.00	6.00	Accession	100,000	Inches as beloved beauty of 0.25% grass p.a. percited or withdrawals
	House Cold	7.74	7.34	5.81	5.81	Mildy	306,0000	made during previous 12 month period. Theref rates from \$18,600.
	Ligarial Circles	5.60	5.68	125	4.30	Apanal	25,000	Indaet access as penalty. Therefoliared rates from 225
	Selle Cald	6.75	4.75	5.66	5.04	America Manufala	50,000 50,000	instant access, no providy as administrat of 230,000. Otherwise 99 days autics as 90 days less of laterest. Thereof believed rates from 2500.
	Selle Cold	4.50	1.5 1.01	4.91	4.91 L00	Health; Associate	106,000	All days motion
ikusin (1862; (/¢)(21)	Editor II Editor II	7.80	7.50	5.62	5.42	Haritin .	196,000	All days metter
lational & Provincial* "	Severalment Reserve	7.25	7.25	5.48	5.43	Yely	10,000	Angesi Interest
1000 (46.66)		7.75	7.75	5.81	5.81	Yely	25,600	
•		2.00	5.00	F-04	LM	Yely	50,000	Robes Include 1.5% Industrationals for
		25	125	6.18 6.37	1.36 j.37	Ydy Ydy	100,900 250,000	as approximate
	Hero Plus Special	1.50 1.55	E.00 6.36	FW.	4.88	landin	289,500	Instant Access
louenstle (891 252 6676)	Hora Phis	5.25	6.25	4.61	4.71	Mility	50,000	Instant access. Thereit Accounts
	Hera Star (7th Issue)	7.75	7.75	5.81	5.81	Armely	5,000	15 qualit bond. Rain verfahle.
leth of Zogland (1971 510 0009)	Edinburgh 30	7.50	7.50	5.63	5.65	Ydy	25,800	35 days selice/ess. Postal account. Lower rate
	Access	7.80	7.80	5.25	5.20	Yely	19,000	analisis on \$2504+ and for contilly factout.
orthern Back (991 285 7291)	90 Bay Account	5.06	LAG.	5.76	5.75	Yely Yely	50,860+ 25,660+	10 day artico. Auto lacteries 0.50% gram
		7.48 7.45	7.68 7.45	5.59	5.59	App	19,000+	p.1 hours 8 mi
		7.25	7.25	5.44	5.44	Yrig	5,600+	affinitywik mids ir
		L00	L.00	4.85	F-00	Yelly	2,500+	each full year
Wilman (0202 292 444)	Prestige Chaque	L00	5.80	4.87	4.87	Yay	30,000	High interest charges account.
	Instant Access	5.25	125	5.93	3.93	Trity	308+	No miles, an penalty 1 withdrawal up to £2,500, 90 stays penalty
Herinality (0222 34(189)	2 Year Bood	5.20	25	£15 £25	4.15 4.25	Yely Assessed	Thered SED	Monthly Spices, 96-Rey Strikes, Instant Accomplymatiy
Cathernogh (8723 3543.55)	Hindy 3	5.63 9.80	5.63 9.60	£.75	L75	Armely	15	Regular Saring, Municip Investment 625-158, Instant Access
Mylne (8756 780511)	Keepsale Severelyn Stares	5.75	5.25	4.52	4.52	Yelly	25,660	Jackert access, an pessilly.
	Sprandige Steamer	E.08	2.00	LH.	LEI	Yely	50,000	Instant access, as possible.
ironi and Spinder	These	7.50	7.50	•	1	Yale	130	7 days notice. Monthly income archibit. 2 years thank rate. He withdrawals or disparen.
(nahr)ch	Placed Radio Depart	6.75	5.25	5.06 4.88	5.06 L00	Yely	25,000 5,000	Limited offer
1006 400900)		4.55	£.01 £.25	6.19	6.29	Yab	180,000	Monthly Income available. Rates
	Investment Bood	125 140	LIR	4.60	6.80	Yely	50,800	revisitio, Que instant originament
		7.75	7.75	5.61	5.81	Yaly	25,000	up le £5000, ethers et
		7.25	7.25	5.44	5.44	Yet	19,000	Waters written or pessalty.
arkalan (0274 734822)	Teste Provier	7.50	7.50	-	-	Yaly	130	90 days matter of farmeter 90 days matter or lans of interest
•	Key 10 Plus	7,15	7.15	5,36	5.36	Tity .	120,000	one interediable permity free withdrawal subject to a
		7.00	7.00	5.25	5.25	Yely	59,000	
	Ecy 96 Pho			P 45	E M.		7 M	emission of 25000 tack criteria year
	Eg 16 Ma Eg 10 Ma	6.75 6.35	4.75 4.25	5.66 4.75	5.86 4.75	Yely Yely	25,566 15,009	AMPLE OF LOAD AND COMMENT POR

MINDING YOUR OWN BUSINESS

and waited for customers.

AND STAFFED OFFICE IN MONACO ?

yes do seed a multilingual secretary, telex, fax, photocopier, telephonist, translator, interpreter, meeting room... UK SHELL COMPANY

NION GROWTH COMPUTER PERIPHERALS DISTRIBUTOR Requires EXX: SXX Hunding, Reply to Box No. 21238, Financial Times, Ons Southwark Bridge, London SE1 9HL

BUSINESS OPPORTUNITIES Tourist attraction, old Vicacitan taxidermy, 1,000 birds in 230 glass cause, suitable stately home. £20,000 Bridgen Devon 0803 855208 YOUR OFFICE IN LONDON From 70p a day.

Accom/Tel Amy/Te/Fe/Melt Box etc. Office Box. Tet: 071 438 0768 Fee: 071 580 3729

REACH GLOBAL TRADE MARKETS through the multilingual EXIM INTERNATIONAL DIRECTORY of Exporters (Importers and Allied Business Services Over 50,000 copies published and circulated in over 190 countries. Direct Mailing to 10,000 major firms of over the world seeking to Import/Export, Invest

FREE details on advertising in the Directory contact:

FAIRSHARES

you can proceed further.

Seeking Worldwide Representatives

Our solivere range (from 1989) provides true portfolio management, displays superb graphics and offers technical analysis, e market economic and Jim Stater's PEG factor (4.0.3 WITH NEXUS) enalysis. Our OstaService (from £20) downloads prices, results, dividends and Easy and effective drawings control system using customised palettes designed and auppled at fraction of cost to DIY. £16 DOS 3.5° DISK.
No actisfaction - no invoice.

Tel 0273 771865

APPLIED BUSINESS PLAN

APPLIED BUSINESS SOFTWARE LTD 2 Warnedylas Business Cardre,

Tel: 0225 483000 Per: 0225 44

vindowsi Sotsoid Limited

XBASE TO WINDOWS

Why not add some sex-appeal and a new lease of life to your trusty old xBase application? We can help you convert any Capper, Foodho or office program to a standations executable life that will not under whiches and LOOK life.

A. powerful eld to decision making Inancial Times Tel 081 553 8301 (24 ours) Fex 0372 739883 (24 Hours) for se information pack and fully working free information pac-demonstration disk. 2 Louveine Avenue, Botton BL1 7NF Tel or Fact 0204 843736 REMINDER" **VOLUME ANALYSIS** "Reminder" reminds you of important deline as soon as you switch on the PC and belore

 Britishys I
 Meetings I
 Meetings I
 TEMINDER* is aveilable for £15.95 (Inc. påp). Please state size of disk. Contact: Mrs L Joshi Lynk accounting Services 64 Chestrut Drive, Leigh, Lanca, WN7 SJW Tel 0942-601102 (Anowering machine)

DO YOU NEED TO **IDENTIFY BUSINESS** STRATEGY RISKS? DARRELEGY RUSHOS;
Business Insight is an Expert System which uses established business models to evaluate your strategy. If provides comprohensive anelysis and allows what experimentation. Used by corporates, consultants and entrepreneurs workwide.

Call CABC Ltd. for debits & DEMO DISK (DOS/Mindows) 1339-VAT
Tet 1035 253300 For DISS 255148

Tet: 0835 258300 Fax: 0536 255148 COMPUTER AIDED SALES & MARKETING

BreakThrough, a comprehensive sales & marketing productivity system. Handles, contacts, prospects, elents, dealers products & services. Produces form letters, mailanots, solos cotion fois, Report generator included. Manage sources, campuigns, costing, response evaluation, notes, telephone scripts & much morel DEMO DISC available. SODEL PREEPOST, London N10 18R

Tel: (301) 961-7799 FAX: (301) 816 0508

Ray Swart, Travel With US 071 436 3705 READERS ARE RECOMMENDED TO SEEK APPROPRIATE PROPESSIONAL ADVICE BEFORE ENTERING INTO COMMITMENTS

High margin stock with significant profit potential. Write to Box B1248, Flouncial Times, One Southwark Bridge, Landon SKI 9HL TOUR OPERATOR Small specialist niche direct mail Hotels U.S. only, Turnover £600/750K pa sleeplag/active investor to fund 17% NP Requires Association

Efficiency Speed Discretion for 73 50 77 84 - Idea 479631 BM MC

SEEKS REVERSAL

mali, clean London publicly quoted company (USM) seeking major private company injection with pre-tax profit £2m plus

Principals and retained advisors only

Box No. B1250, Financial Times, One Southwark Bridge, London SE1 9HL

CENTRAL LONDON

RETAIL OPPORTUNITY Highly successful appliance manufacturer looking for partner, experienced

in luxury goods retailing/marketing, to open dedicated

Central London shop.

Principals only please Box No: B1246, Financial Times,

BUSINESS SOFTWARE

with ATOL/ABTA Tour Operator

DRAWINGS (LEVELS) Why do MPI Ltd, Cowie Interleasing and Aquascutum CONTROL SYSTEM FOR MICROSTATION use Cashbacs? "Nightmere of leading 600 cl solved overnight." "50% cost savings."

"Convenience and security."
Could we solve your nightmens and seve you money? Call us on 061-950 5461 to arrange e

TECHNICAL ANALYSIS INDEXIA's Intro only £99 Ensy to use, high quality graphics. Bar Cherts, Point & Figure, Stochaste, RSI, and more. Split Screens, Moving Averages, Trendlines, Zoom, Highlighter Scanning, Portfolo Management, Includes free detabent for 50 shares, lutures etc. Update manually from your FT or automatically through Market Origin or Telested.
Price: 1994 - wet
INDEXIA Research, PO Box 545,
Barktameted HP4 3YJ The only program in the world that understands volume. Trade the same understands volums. Trads the si information that top professionals t Volume analysis uses artificial intelliga techniques which are unique to this program. An entirely automatic system pro powerful signals. Full nn-acreen help, explaining market moves, and much more. If not completely establied, simply return the program within 30 days for e full returd.

Tel. 0442 878015 Fax 0442 876834 Analyse the financial health of any company. Demonstrate its commercial and financial strengths. Devictop an acquisition. Price (39 (includes VAT). ISM/compatibles. Clear manual, Disk size? 30 days money-back Leave other place standing Most comprehensive plan available. Accurate accounting bese. Used by managers / accountants / besterns in major UK & Int.Co's in over 30 countries. User triently for Lotus, Excel, Superceic, Quatro, Symphony. Manufacturing / Distribution / Service versions available. SAVE 100's of hours.

guarantee.
34 hour enswerphone 0642 252 191
Pitmeoil Publishing Suite Limited,
The Yanguard Suite,
Brondossing House. uerd Suite, Sog House, prough, TST SJA.

Tel (0642) 230977. Fax (0642) 243680 DO YOU NEED TO **IDENTIFY BUSINESS** STRATEGY RISKS?

Business insight is an Expert System which uses astablished business models to evaluate your strategy. If provides evaluate your strategy. In provide congrehensive analysis and allows what if experimentation. Used by corporates, consultants and entroprenous worldwide. Cell CABC Laf. for details & DEMO DISK (DOS/Mindows) (2384-VAT Tel: 9636 255300 Fmc: 9636 256148

UNIVERSAL EXOTICS OPTIONS, SWAP, YIELD, ZERO-CURVE ADD-INS Additional oproadsheet functions for Capital Market Professionals using Lotus 1-2-3 and Excel (Windows, OS/2, Maz). European and American style options and warrants on bonds, commodities, currencies, futures and shares. Free 30 day trial. London Wall, London BC2M SPP

Tel: +44 71-628 4200 Fip: +44 71-689 2718 SELECT 400 LIFE ADMINISTRATION SYSTEM Unit Linked/Universal Life Complete Functionality
Multi-ourrency High Staff Productivity Totally modern, economic platform for I.T.

Tel 0824 624957 Fex 0524 629703 85 Nutbeam FCII Select 400 0763 244226 Fax 0763 244548

ACT! THE SALES MANAGEMENT SYSTEM

Tracks all your Client Contact Prompts all your actions Has full WP, Modern, Fax support DOS, WINDOWS, NETWORKS, MAC, HP9SLX Training, Consultancy, Support, Product

ahead ASK FOR THE DEMO DISC Tel: 0582 488444



mature death. But they are best used with an art which we are still exploring. For years, I thought in terms of one or two varieties only, segregated pot by pot: a mimulus in one, a pelargonium in another, and envy for the very dark purple strain of petunias which seemed to be grown only in Sissinghurst's front courtyard. Segregation is still the rule if you want to grow shruhs or train climbers in a single pot. Many good roses will flourish in confine ment, as you can infer from Peter Beales' fine book, Classic Roses, where they are marked with a symbolic P. Probably, we should all grow roses more often in pots, hut the excitement has shifted elsewhere

A lew brave spirits had always experimented, especially in great gardens like Powis Castle or Kiftsgate Court where the large pots housed mounds of mixed flower and foliage. In the 1980s, the art became bolder, propelled hy amateurs but not by horticulturalists, whose handbooks still ignore the possibilities. Like others on the circuit, I learned most from Mrs Merton of The Old Rectory, Burghfield, near Reading. She massed dozens of different variety ies into 27-inch pots, hroke the rules triphotograph in the FT for June 1990.

I return to the subject because we all have more experience now. We also have another book on the subject.

Rupert Golby is an able garden-planter in the younger generation and his Con-tainer Garden (Headline, £16.99) has just appeared, illustrating 16 garden schemes for pots. The very best part is the final section where he prints a key to the plantings shown in each of the photographs.
Some of his sentences read like captions for postcards to which I find myself put-

ting an image. "In summer, the garden at

goes to pot

Huntington's past ... " and "Mike was

interested to discover which of several

Gardening/Robin Lane Fox

blue daisy flowers would perform best in The most important section for us all, though, is a two-page interview with Susan Dickinson, who stands in the top flight of Britain's head gardeners. Service at Sissinghurst runs in her past, together with Hatfield and a long duet with Mrs Merton in which the two of them brought pot-planting to a new extravagance. She has now been signed up by Jacoh Rothschild, although this book is rather coy about this unquestionable acquisition.

In his grand garden plans, pots are still The new style is to

over-plant wildly in pots.

Begin by placing a tall plant in the centre and then cram in more summer perennials

a priority and she has lost none of the old panache. I find that she agrees on the ignored secret of success: it relies on heavy feeding. She feeds the Rothschild daturas every day with a high-liquid nitro-gen fertiliser: in dry weather, she also waters them three times a day, noting that it reduces the risk of red spider ravages.

She even feeds the big-leaved sparmannia in a similar way although I have always found that it grows very freely, turning yellow - perhaps from starvation - on the lower branches. In 1992, she also fed all the petunias, heliotropes and lemon verbenas with a high nitrogen fertiliser once a week: "They responded by producing deep green leaves and flowering madly until mid-October." Everything else is fed on a high potash feed and the results confirm my own beliefs

The new style is to over-plant wildly in pots between 2ft-21/4 ft wide. Begin by placing a tall plant in the centre and then cram in more softly-coloured summer

the Old Rectory has subtle hints of Mrs perennials than others would believe hossible. It works like a dream if you follow the Dickinson principle and use contentrated fertilisers until mid-September

I have heard people say that designergardening in pots is very expensive and that it is an endless nuisance. On both points, I disagree, but readers of Golly's book may not immediately see wiry. He lists good sources for hand-made pots, but I hope that this high standard will not deter you from diving down-market:

Last year, I made up the numbers with-several Far Eastern imports, on sale for less than £10 each at the Hampton Court flower show. I have just found some thin "terracottas," nearly 2 ft wide, selling at 26 each in the local garden centre. They will probably split in a very hard winter but, at that price, who cares?

Golby reiterates a tip which I, too, find useful for toning down the brightness of the cheapest type of pottery. Wet the surface; rub it with dry garden lime; spray it lightly with water again and, after several attempts, it will lose the colour of a por on a patio on the Costa Brava.

As for the bother, watering is the worst of it. Here, Golby recommends lining each pot with a polythene bag to limit loss of water through its walls. He does not mention a trick which saved me even more tronble last year. When preparing the soil mix in some water-retaining crystals, following the instructions about watering them first. The most widely marketed is Swel Gel, which is satisfactory if you need to buy only in small quantities. It swells into long-lasting lumps of jelly and cuts down the watering of flower pots by as mnch as a half. You can even go away for a long weekend without fear.

Lastly, what exactly were those . blue daisy flowers" which Mike was so interested to discover? Mike is busy discovering at Kew, and he has come to the conclusion which most gardeners share, anyway: that the longest-lasting half-hardy little blue daisy on the market is Felicia Santa Anita. Perhaps he has also discovered that you can easily train it with one central stem into the shape of a small standard: if not, you and Mike might like to try it, because it adds a touch of height in a family which

OOD-LOOKING estate cars have joined Ford's Mondeo range. The subtly-curved rear end makes the estate's styling far less anonymous than that of the saloons and batchbacks.

The re-designed independent rear sus pension is exclusive to the estate car. It minimises intrusion so successfully that Ford claims the Mondeo has a class-leading load space volume (58.3 cubic feet) and a load floor length (73.5 in/184 cm) Which is virtually the same as a Volvo 940.

All estates cost £1.000 more than their saloon or hatchback equivalents. Prices range from £12,835 for a 1.6-litre LX to £14,155 for the 1.8-litre GLX and £18,450 for a 2.0-litre Ghia.

This flagship model comes with ABS brakes, alloy wheels, self-levelling rear suspension and alr-conditioning as standard. Most of these features can be had as extra-cost options on other Mondeo

A traction control system is available only on the two-litre models, but every Mondeo Estate has a driver's side air bag and power steering. At present, buyers get a pleasant five-speed manual gearbox without the option, but on their way are automatics and lour-wheel drives (although these will have manual transmission only).

Motoring/Stuart Marshall

Ford puts on the style for estates

which should perform at least as well as Mondeo estates with 1.6-litre petrol

e to form a potted 'border' in Rupert Golby's Container

Even the cheapest 1.6-litre LX has 60:40 split folding rear seats, a load space cover, and tie-downs to stop heavy things sliding forward should you have to make a panic

YOU ARE driving along a motorway in pouring rain when, suddenly, the steering becomes suspiciously light. Turning the wheel produces no response. Your front tyres are aquaplaning. Instead of biting on the tarmac, they are riding on a film of water that the grooves and slots of the tread pattern cannot clear away fast enough.

Aquaplaning is alarming and potentially lethal. Mostly, it happens when you hit a long puddle or a sheet of water streaming sideways across a road. But continuous



Prices range from £12,835 for a 1.8-fitre LX to £14,155 for the 1.8-fitre GLX Ford Mondeo

Fishing/Tom Fort

aquaplaning conditions can occur for hundreds of yards on level but poorly-drained road surfaces in a deluge. The faster you go, the greater the risk. Many unexplained wet-weather accident of "the car just went into a skid" variety are because of aquaplaning, especially if the tyres have wide treads and are well

The best way to avoid aquaplaning is, of course, to slow down when it rains cats and dogs. But risks can be lessened by choosing a tyre like Goodyear's new Aquatred, which has just gone on sale in European markets, including Britain.

At a glance, the deep drainage channel in the middle of the tread makes the Aquatred looks like two very narrow tyres side by side. This channel lets a lot of water flow through the tyre's footprint, with the surplus pumped out to the side through slots. These are so curved that the Aquatred is a one-way tyre; a big arrow on the side wall shows the direction of

The "twin tyre" principle has been used before on tyres for vehicles with very high performance, but the Aquatred is the first aimed at cars like Golfs and Mondeos, Peugeot 405s and Rover 400s. It costs about 7 per cent more than a conventional summer-pattern tyre, but reduces the risk of aquaplaning considerably . . .

At Goodyear's Mireval proving ground near Montpellier, France, last week, I watched two family hatchbacks drive round a 200-metre circle with a 30-metre seement flooded by 8mm of water. One car was on normal tyres, the other on Aquatreds. At about 60 kph (37 kph), both kept on line when hitting the water. As speed rose, one ran wider and wider until, at 85 kpb (53 mph), it aquaplaned out of control. But not the car with Aquatreds.

I then drove several Aquatred-shod cars on Mireval's handling circuit. In the dry, they rode, steered and handled as they would on the best normal tyres. On a surface like that of a winding country road during a summer downpour, the Aquatreds let me corner and brake as though it were merely damp.

200

202020-000

Section 1

and a -

APP CONTRACTOR AND ADDRESS.

The barren of the

better des politique.

mest-

White The State of the State of

leader way Arrain

patients.

Bet Continue

 $^{1}\mathrm{GAST}_{0}^{n}(\psi_{1}, \psi_{2}, \psi_{3})$

Been and the second

20 to 1

the Carres

Mary --

6

Ideally, Aquatreds - which will last as long as tyres with conventionally patterns - should be fitted in sets but you could start with a pair on the back wheels. They are a logical choice for motorists who give wet-weather safety high priority.

HERE ARE times when a man is compelled to become more aware than face of the force of nature: such as when he finds a river which he has crossed a sea to fish transformed between one day and the next from a gentle stream into a scaled-down version of the Ganges at the height of the monsoon.

In describing the events of my recent trip to Ireland, I shall endeavour to maintain a tone of ironic detachment, rather than give way to out-rage and fist-shaking. I shall be philosophical, stoical, manly, for nothing is more tiresome than self-pity. At least I shall try - but it will be hard.

The events took place this June, a month which the poets and other ill-informed authorities tell us sees the first flowering of summer. This year it saw instead the coming of tempest and deluge. And while I, my heart full of childish excitement, was crossing the Irish

A character-building Irish monsoon Sea, the black clouds were fol- the Boyne and the Blackwater) lowing fast. which offer demanding but

It was to have been a freefirst-rate trout fishing. My friend Niall proposed a post-dinner sortie to fish the and-easy week. Having no money to spend, I would spend no money. I would follow my sedge. As I stood outside his nose and my whim, helping myself here and there to a house getting my rod ready, there was a sprinkling of large taste of the wonderful wealth drops of rain. By the time we of free (or virtually free) trout neared the river, it was raining fishing with which Ireland is with serious intent. By the time we had legged it back to That first day, I heard somethe house, it was beating down

thing on the news about people and we were soused It stopped about 22 hours being rescued by lifeboat from their bedroom windows in north Wales - and loolishly later. A podgy Irish weather forecaster appeared on televi-sion with that guilty look of allowed myself a secret smile excitement thet weather foreof satisfaction that Ireland seemed to be escaping the worst of it. I was intending to caster have when the weather achieves unprecedented awfulfish an little stream called the ness, and announced that it Deel, one of a cluster of rivers had probably been the wettest day since Irish records began. west of Dublin (others include



Unconsoled at the thought of witnessing the making of history, we splashed down to the little river and found that it was a big, angry cocoa-coloured river. There were no drowned sheep in it yet, hut it seemed only a matter of time.

We were not finished though Reports from the west It rose on the far side of a

held off, and we were soon hurtling through the floods towards the green, wooded county of Clare and the neat little village of Corofin, through which winds the river Fergus. Sure enough, as we headed down from the Slieve Aughty mountains, the clouds

The Fergus connects a famous and lovely trout lough, inchiquin, with a string of lesser lakes, and is itself a remarkable and fascinating piece of water. Running entirely though limestone, it is clear, rich in weed and full of trout, some very big. It costs nothing to fish. I know there are very big

fish in it, because we met one.

gorgeous pool upstream from Corofin. There was a terrific gurgling suck as a late mayfly disappeared, followed by waves. With an immense cast, I landed my fly somewhere near, and the fish dashed at it and missed. There were more

These waves so impressed us that we went up to the bridge, and down the other side so that we could attack the monster properly. First cast it surged heart-stoppingly at the fly, but again did not take. It then retired to ponder the folly of its greed, and was seen no

That evening the sun shone, and we had some very pleasing fishing for small trout which rose with gusto to a hatch of hlue winged olives. Mld-way

through the following morning, after another vain assault on the leviathan of the pool, the rain reached Corofin. It was no fleeting downpoour, hut had a settled long-term purpose, and it drove us away from the Fergus - vowing to

return one day.
I had planned that the triumphant coda to my trip should be the catching of some salmon from the Cork Blackwater. We telephoned Frank, who guards the fishing with a love border-

17 fish that week, four that day. Conditions were perfect. Hardly had I said that I would be there next morning than it began to belt down. continued until I got there, by which time the river was the colour of stout with a dash of milk. I flogged away for a day and a half without getting a touch, then carried out a strategic withdrawal back across the Irish Sea.

ing on obsession. He had had

Since then, I have analysed my misfortunes, in a cool and reasoned way, searching for the positive side. There can only be one, and it recalls what they used to say at school about cross-country runs, arbitrary beatings and the like: Good for the character.

Calling Dr Dalek



From page I

cedures before they have been properly

Hap Paul felt that pressure when he was looking for sites to test Robodoc. "Tertiary care centres in the US - the big university hospitals - see this as an advance that will help them attract patients," he said. "So, we have to be very careful in choosing our sites, to make sure it's not just a publicity stunt for them."

indeed, says John Hutton, a health economist at York University, US experience shows that patients regard hi-tech equipment in itself as an indicator of quality,

whether or not there is any clinical evidence to prove its superiority. Therefore, hospitals compete by buying more and more flashy machines - and their charges shoot up far faster than inflation. The introduction of an internal market in the NHS is likely to lead to similar competi-

tive pressures in the UK. ISS believes its clinical trial will enable orthopaedic hospitals to justify buying a \$750,000 Robodoc, doing 400 hip replacements a year, on the basis that implants from robotic operations last longer than those inserted manually and so save money in the long run. But the recent history of medical research and technol-

ogy, from antibiotics to diagnostic scanners, shows that while each development can be justified in isolation as being cost-effective, the overall result is to add substantially to the financial burden of health care by creating new demand from patients and adding to the number of elderly people in the population.

Two decades from now, only second-class patients will choose to have a purely manual operation. But, in contrast to labour-saving robots in a car factory, surgical robots can only make the process more expensive. Enthusiastic medical technologists can answer any question except one: how will we pay for it?

MOTORS

MERCEDES 300E 24 VALVE 1990G

Has covered a genuine one thousand one hundred miles from new in arctic: white with colour coded zender body kit. Duchapelet alloy wheels sports line suspension, medium red lenther uphotstery with mahogany trim. This is a one owner vehicle, which has been guraged and is in brand new condition £27,995.00

Contact Cowgate Motor Co. 203 Clepington Road, Durideo

Tel 0382 812 160

Mobile 0836 564 755

VINTAGE & CLASSIC MOTOR CAR CONSULTANT npertie) and reformed motor car appr

PJC LEIGH & COLTD Phone or Fax: 0677 426308

MASERATI ROYALE for sale 1990. Left Hand Drive, Black - Magnolia Int. 12,000 miles. Like New. Price £25,000 Plouse Call: 071-355 1330 office how

SAAB IN WARTERCASHIRE. The full range of new Saabs and probably the largest selection of superior used Saabs in the Midlands. Lime Garages Ltd, Royal Lastwarder Sac Tat. 1994 202221



Belgian brews with body and soul

"I say Weihenstephan." "And I want Pilsener."

P. P. De St.

Company of

- 1 sene e - Henral Theory

्रः ।।(:-7*७*%

of the same

ing to the be to the distingt to the distingtion

i dina fisia Tik meti j

ी 🖘 ੈ

tali, (no s

O SAY two of the Prussian wed-ding guests in Theodor Fontane's 1897 novel Der Stechlin. By this time, Berlin and Prussia had fallen to a two-pronged beer attack from Bavaria and Bohemia

Just like the rest of Europe, Berliners once contented themselves with the red-dish-brown beers and ales brewed locally; in this case, those of Bernau and Werder, towns to the east and west of the capital. The first Pilsen beers arrived with the railway in the 1850s; the Bavarians came a

As the century went on, Berliners achieved a small compromise by hopping these new, yellow beers a little more to the north German taste. The result was the Berliner Molle. South Germany resisted more manfully, but even Bavaria has lost ground to the Bohemians this century.

Bavarian beer originally was a dark brown lager but, in the past 30 years, the taste has gone over to light, bright beers; only the older generation of Muncheners bave clung to their traditional *Dunkelbier*. By the end of the century, Pilsener is likely to have won over an even greater chunk of the Bavarian population.

The Bohemian influence has spread to the beers of Alsace, Spain, Portugal, Mexico, Jamaica and the United States: all are, to some extent, inspired by the softwater, bottom-fermented, golden-hued

Since the 1960s, the same process has hit

pineapple are to

hlame. It was ship-loads of these "exot-

ics" that put paid, early in the 1900s, to what had been a

thriving gooseberry apprecia-

In 1829, the Gooseberry

Growers' Register recorded 722

different varieties grown in

Britain, Today, it is rare to find

more than one sort on sale,

wherever you look - and that

is likely to be an anonymous

culinary variety as green as grass, hard as bail and picked

Joan Morgan opened my eyes

Gooseberry colours run the

whole gamut of reds, from pink

champagne through claret to

nearly black. There are shades

of amber and gold, palest jade and almost white. The fruit

can be as small as a cultivated

blueberry or as big as a gob-

stopper, perfectly round or

elongated. A few types bristle

with designer stubble, some

are mildly hirsute, and others are as bald as a baby's pate.

The tastes of the best goose-

berries are rich and full, some-

times honey-sweet, winey,

complex and lingering. And

the names of them roll off the

tongue like a lltany: Snowdrop,

White Champagne, Golden Gem, Hero of the Nile, Lancer,

Leveller (one of the best golden

orbs), Pitmarston's Greengage,

Langley's Gage (which hangs

well on the hush and so

becomes very augary), Hai-mon's Dumpling, Cope'a Jolly

oas

F Codino

borribly immature.

this fruit can be.

accounts for 80 per cent of its sales - even though the mainstay is Carling Black Label, a rather bitter lager closer to the

north German type.
Of all the countries to have kept faith with their brewing traditions, Belgium excites the most interest from enthusiasts. This is as it should be, for it has more different styles of heer than anywhere

Take, for example, the great Trappist beers made only in five Belgian monasteries, and one across the border in Holland; dark, complex brews all. "Abbey" beers often are made in the same style but they are produced "under license" by commercial breweries.

Lamble and Gueuze both are wheat beers which have undergone spontaneous fermentation and maturatinn in casks. Gueuze goes a stage further and is fermented once again in bottle, like champagne. Some Lamble is flavoured with cherries or raspherries, the fruit being poured directly into the casks to set off a second fermentation. The result is fruity,

certainly, but completely dry.
In Brabant, there are white beers which are made mainly from wheat, like a German Weizen. The difference is that the Belgians add aromatics, such as coriander and orange peel, then ferment tha beers a second time in bottle. The result is a brew like Hoegaarden: lemony in colour with a slight yeast haze and a tangy, refreshing, citric character. Hoegaarden promises to be more readily available in Britain now that the main importer. Whithread, has

Cookery/Philippa Davenport

Gorgeous gooseberries

decided to release it through a number of

in west Flanders there are "red" beers like those of the Rodenbach brewery which spend up to two years maturing in wooden vats; this gives them a strangely vinous quality. Indeed, in many ways Bel-gium produces the beers which come closest to the wine-lover's ideal. Michael Jackson In his book The Great Beers of Belgium, persists in comparing the beers to wines, perhaps because these are brews designed for long meditation.

With the exception of Whitbread, the brewers have been predictably slow in making Belgian bottled beers available to the on-trade. Lured into a pub the other day during the brief beat-wave, I was thwarted completely in my attempts to find a decent, bottle-conditioned brew.

In the end, I had to make do with a bottle of Spanish San Miguel: a Pilseneretyle beer which proved just one more example of the colonising zeal of the Bohemians.

the Beer Shop, 8 Pitfield Street, London NI (071-739 3701); Grogblossom and branches, 66 Notting Hill Gate, London WII (071-792 3834); the Beer Cellar, Thame, Oxfordshire (0844-260 500); and the York Beer Shop, 28 Sandringhum Street, Fishergate, York (0904-647 136). All do mail-order sales.

A restaurant called Belgo a: 72 Chalk Farm Road, London, NWI (071-267 2179), has n wonderful selection of bottled Belgian beers - and food to go with them.

Giles MacDonogh



One man and his dog...eel fisherman André Baudray at work near Nantes (an illustration in Foods from France)

Books for Cooks

How the Raj curried favour

HIS IS the Raj see through the kitchen door. But this entertaining, and at times very amusing, book is not just for cooks, in spite of its 60 exotic and sallva-producing

recipes. Burton, a New Zealander, has taken pains to discover and share with us his discovery of the enchantments and chaos of colonial and Rai food and cooking habits. So, this is also an excellent and authentic contribution to the social his-

tory of the era. The Raj left several enduring legacies: parliamentary democracy, a legal system, bealth services, cricket, and the English language. But the reverse traffic was nnt very significant. It made no widespread or fundamental impact on British social and political

institutions. Today, the Indians are, with total British collaboration, practising a henign form of curried kebab imperialism in reverse. Indian cuisine. sneered-at by pukka sahibs and memsahibs of the raj, proliferates in the UK as a welcome aspect of contemporary British

Yet, it took the British a long time to learn there was more to Indian cuisine than kedgeree, curry powder and mulligatawny soup. (Mulligatawny is anglicised corruption of the Tamil words milagu and tanni, meaning pepper water). Indeed, this change has come about only in recent years.

Social life, eating and cooking hahlts underwent several transformations during the 300 years the British ruled India. In the 17th and 18th centuries, expatriate men were content to live like the Indians and ate betel nut, smoked the bukka (hubble-bubble) and kept local

l learnt a thing or two from Burton. Up to the early 17th century, for instance, he tells us: "In England, firks were still not considered proper eating utensils for a gentleman of the time, and the English tom of scooping food to their THE RAJ AT TABLE: A CULINARY HISTORY OF THE BRITISH IN INDIA by David Burton

Faber, £14.99, 240 pages FOODS FROM FRANCE by Ouentin Crewe

Ebury Press, £15.99, 160 pages PASSION FOR PASTA by Antonio Carluccio

BBC Books, £15.99, 192 pages

mouths with bread sons which they held in their hand - an identical practice to the Indians, both Muslims and Hindus."

At the same time, Burton deflated my gastronomical ego by declaring that chillies, potatoes and tomatoes - much-used ingredients of Indian cuisine did not originate from India. They came from South America through Portugal, he says.

Another illusion gone. Social life in British India was governed by a leisurely pace. Burra Khanas - the grand feast - was a common feature. It took time to organise and, once launched, went on until the early hours. Later the British lapsed into the dreadful habit of dressing for dinner, even in the summer

months Eccentricity was an accepted part of Imperial life: indeed, Nnel Coward's well-known dog-gerel about "Mad (dogs and) Englishmen" is not all that far off the mark. Some of them did the oddest things. The Rajwallahs made a fetish over the order of precedence at gubernatorial banquets, and Burton

relates a topping anecdote.

One governor found himself sitting between the wives of recently-knighted husbands. Each thought herself superior to the other. Finally, the me sitting on the left could not restrain herself. "I suppose, in a place of this size, it is diffihow to place people at table,"

she said. She met her match in the governor, who replied, coolly:

'Not at all. You see, the people who matter do not mind, and the people who do don't mat-

K Natwar-Singh

THE IDEA for Foods from France is deceptively simple. Take 18 foods for which French regions are famous, such as oysters from Brittany, fole gras from Gers, truffles from Drome, chickens from Bresse and wild mushrooms from the Dordogne Throw in two distinctive drinks, Sancerre and Armagnac, and track down the finest producers of each of

But In the hands of Quentin Crewe and photographer John Bruntnn, this simple tour hecomes a complex affair, revealing much that is distinctive with the world of French gastronomy.

Take their visit tn La Dombes, an area north-east of Lyon where 1,000 lakes supply the natinn's finest frogs. Th first fisherman to whom they were directed would not meet them in case their questions taxman. Then, they were told that local restaurants served only frogs imported from

Finally, with the help of Philippe Jnusse - the chef now in charge at Alain Chapel's renowned restaurant at Mionnay - they tracked down Rene Maisson, whn catches frogs with rod and line for a llving. The manner in which Crewe

and Brunton stumble across their reclusive producers is one

two further aspects of French haute cuisine become obvious. One is that, however rich the ingredients of French cuisine, the individuals producing them struggle perpetually to make a good living. Then, by a clever juxtaposition of recipes using these ingredients, the bonk shows how many top chefs depend on these individuals if they want to continue to produce food that is distinctive

of the book's charms. En route

There is a bitter finale, though. While the book celebrates the work of these producers, it also depicts them as one of Europe's vanishing breeds, trapped between EC legislation which affects how they produce and increased pollution which is reducing how much they can produce. They need a book like this to highlight their plight.

and representative of its ter

Meanwhile, interested cooks will thoroughly enjoy the interviews, recipes and photogra-

> Nicholas Lander

FEW FOOD books manage to convey the same enthusiasm nn the front cover as that of their contents, but Carluccio's Passion for Pasta is an exception. It shows the author tucking in to a Parmesan cheese stuffed with taglierini, tomatoes and basil. Good culinary advice is dispensed and unusual recipes - such as macaroni with sardines or agnolotti with ricotta and truffle are explained concisely.

A GASTRONOMIC highlight ago was dinner in the restaurant at The Mansion on Turtle Creek, Dallas, writes

Lucia van der Post. It was my

LONDON WINE: FINE WINES AT FINE PRICES! agogne Blanc 1991 - Cave de Lugay 🛚 🖂 99 Bourgogne Pinot Noir 1990 Cave de Lugay 64.39 Chablis 1990 - Jean-Louis Josefin 84.99 aune Vignes-Franches 1963, Ler Cru £14.95 Closde Vougeot 1983, Dom Champy

CLARET Ch. Beaumont 1988 Ch. Camersac 1986 Ch. Cantenac Brown 1983 £10.99 Ch. Poniet-Canet 1983 Ch. Bearwine-Ducru 1981 Ch. Cissar 1983 Ch. Gloria 1986 £13£0 Ch. Saint-Pierre 1985 Ch. Pichon Bason 1983

£14.99 Ch. Gozaud Larose 1988 All in perfect condition and original packaging VAT included. Minimum punchase one of urbed bottles. All credit cards accepted Collect from our Chelsea Warehouse or free

Call now for a quote for rest of mainland FREETHONE ORDERLINE 0800 581266 Chebea Wharf, 15 Lots Road. Landon SW100QF. TEL 071 351 6656 PAX 071 351 0080

appetite to serve a dessert of gooseberries - hy which l basket or bowl, to be topped and tailed at table and popped into your mouth, like sweets, at the end of dinner, it might

Fortunately, all is not lost. shops but treasure trove is to be found at Brogdale, the Kentish home of the national fruit collections where more than 100 varieties of gooseberry are grown. My visit there was a revelation. I always knew I liked gooseberries, but it was not until Brogdale's Dr (and my mouth) to the choice available that I realised just how splendid and richly varied

> in cream as well, but a few crisp little biscuits on the side do not go amiss - say, almond tuiles, macaroons or petticoat

> Such a dessert is fresb, healthy, and very easy for the cook. But, of course, it all depends on having access to tip-top gooseberries.

Next weekend, on July 3 and 4. Brogdale is holding a summer fruit festival with guided tours, displays, consultations with fruit experts and tastings of many summer fruits strawberries, raspberries, cher-ries and currants as well as gooseherries. Visitors can, throughout the fruiting season, buy punnets of choice varieties to take home.

Dessert gooseberries are not only rarer than culinary varietles but are doubly useful. They can be cooked as well as eaten

Butcher, Pendleton's Bullock's Hearts, Slaughterman (there are a lot of bloodthirsty names among the reds), and Whinham's Industry (perhaps my

Gorging on the real thing like these, ripened properly and picked freshly, whetted my

mean three or four choice varieties, each displayed in its own be a little much to dunk them

After five minutes, add 1/4 lb raspberries and cook for just two minutes more. Serve very hot with thick, fresh cream. For those who have access only to the little green gooseherries of commerce, I suggest my own adaptation of a classic

apple pudding. LITTLE GOOSEBERRY CHARLOTTES

hot puddings on so-called sum-

mer days chilly enough to

bring you out in goose pimples.

heth David's Summer Cooking

is a lovely choice of gooseberry recipe for such days. It has, as

sbe puts it, "all the flavour and

scent of a warm summer fruit

Stew gently without water 1 Ib topped and tailed red goose-berries and ¼ lh red currants

sprinkled with a little sugar.

The hot fruit salad in Eliza-

(serves 8-10) This seems equally at bome for Sunday lunch or a dinner party. Serve it on its own, handing round a bowl of cream whipped with a little elderflower syrup for those who want it. For a party, each cas-tle-like pudding can be served surrounded by its own moat of pouring cream and crowned with florets of elderflower (if still in blossom) or a shake of

Ingredients: 21/4 lh green gooseherrias, topped and tailed; 2-3 elderflower blossoms or 3-4 tablespoons elder-flower syrup; 4-6 oz caster sngar, 2 oz flaked almonds, coarsely ground in a coffee mill or food processor; a loaf of good white bread; about 8 oz bntter.

Method: Moisten a large. heavy-based pan with a couple of tablespoons of water. Add the gooseberries and cook very gently, with the blossoms buried among them if available, nr add the elderflower syrup to the pan when the gooseberries

often make better puddings their juices When the berries are soft. than cooking apples, so dessert gooseherries make excellent

crush them into the pan with a potato masher to make a nottoo-smooth puree. Add 4-6 oz sugar (the smaller amount if elderflower syrup was used) and continue cooking over a very low flame for several min-utes until excess moisture is driven off, leaving a thick and intensely-flavoured pulp.

The mixture will spit and plop as it cooks and will need frequent stirring to prevent catching and burning. Use a long-bandled wooden spoon and protect your hand with an

Set the pan aside, uncovered so evaporation continues as the mixture cools. Then, stiffen the fruit hy stirring in the

freshly ground almond: Slice the bread thinly and cut out rounds to fit the bases of 10 cocotte dishes or dariole moulds of about 5 fl oz capaclty. Fry the rounds in a little butter until crisp and golden brown and put them into the moulds. Melt more butter in the frying pan, dip pieces of bread into it to moisten them on both sides, and use them to line the sides of the moulds The fit should be as neat and

as tight as a jigsaw. Spoon the cold gooseberry pulp into the bread-lined moulds, packing it down firmly. Cover with lids of bread, again dipped in melted hutter to moisten them, and place the little puddings on a baking tray. Bake for 30 minutes at 425°F/220°C (gas mark 7) until the filling is hot and

the bread is crisp.
Let the charlottes settle for 5-10 minutes after they emerge from the oven. Then, run a knife round the inside edge of each mould and invert the puddings on to warmed plates for

*Brogdnle Horticulturnl Trust, Brogdale Farm, Favershum, Kent ME13 8XZ (tel:

The first 20 Weekend FT readers to book for either lunch or dinner (mentioning

complimentary bottle of either

Jordan's Cabernet Sauvignon.

the Weekend FT) will get a

Jordan's Chardonnay or

Tel. 071-259 5599 for

Two new names for those in north London fond of good food, writes Nicholas Lander Beth's is where Keats restaurant used to be at 3a Downshire Hill, NW3 (071-435 3544), with Beth Coventry as head chef. Open seven days

More unusual is the first-class traitteur/delicatesser Pagnol, opened recently at 170 Regent's Park Road, NI (071-586 6988). Open Tues-Fri 10-8. Sat 10-6.

The National Organic Food and Wine Fair takes place at Ryton Organic Gardens, Ryton-on-Dunsmore, Coventry (0203-303 517) on Friday afternoon, July 9, and all day Saturday, July 10. Tickets £5 on the day, £4 in advance.





Appetisers

first visit to Big Bend country. I knew nothing about south-west cuisine; and as for Dean Fearing, The Mansion's celebrated chef, all I saw was a long-haired young blond who looked more like a rock

musician. Despite the alluring menu, et lag meant that I lacked appetite; hut Fearing said he would just bring us little tasters of his favourite things. Delectable tithits followed thick and fast: a soft-shell crab sauced subtly; a filled taco spiced with a vigorous salsa; tortilla salad with little corn fritter, wood-grilled snapper on corn pufée. I have forgotten most of the details but well

CLARETS AND VINTAGE PORTS

remember the delight.

WANTED We will pay auction hammer prices. Payment immediate. Please telephone Patrick Wilkinson 071-267 1945

WILKINSON VINTNERS LIMITED 41 Constantine Rd London NWS 2LN

The good news is that Fearing is coming to London's Lanesborough Hotel to cook for a week from July 2-9. In America, he is already the kind of big-name chef that

reservations. Raymond Blanc and Marco-Pierre White are in Britain. His special accomplishment is to weave together the ingredients and techniques of Asian, Mexican and southern US cooking. The result is spicy, robust and filled with earthy flavours yet subtle, too. His dishes at the

Lanesborough will include warm lobster taco with yellow tomato salsa and jicama salad; wood-grilled red snapper on com purée with three sauces (black bean, papaya and red chilli); and sonth-west applejack cheese crumb tart. The dining room and conservatory will provide

dinner: £20.50 for lunch in the conservatory and £24.50 in the dining room, while dinner will be £26.50 and £29.50 respectively. An American independence Day brunch in the conservatory on Sunday. July 4, Will be £24.50.

set-price menus for lunch and

HOW TO SPEND IT

Nineties-style? It's all so simple, really

Lucia van der Post picks up some useful tips on making the modern home a model of clean, uncluttered chic

ninetiesstyle is simple style. Conventional wisdom has it that overnight the bad old sumptuous ways became demode and the truly chic household was suddenly transformed into a model of pareddown simplicity. Reality, of course, is different. The words may be easy to say, realising it is much less easy to bring off ... particularly for those whose houses are still laden with the legacies of 1980s chic. There are many, though, for

whom the new wisdom chimes with a change in the inner psychology, who find their natural tastes and inclinations veering towards a more pared-down way of life, who feel an instinctive rebellion against the over-blown excesses of the eighties and who long to translate this into a cleaner, fresher-looking home. What they need is a 1990s version of Mrs Beeton, a kind of comprehensive encyclopaedia or guide-book to the new life-style. Needless to say, where there is a gap, some-thing usually fills it and this week sees the launch of...guess what?...a primer on simple chic.

Chic Simple* is a cross between a visual record, a sourcebook and an evangelical tome. It goes in for lots of inspiring photographs and plenty of uplifting apborisms, all homing in on the wondrous benefits of simplicity.

Anybody who is anybody in design circles has a go. Here, for instance, we have Andrée Putman, that meteor of the French design scene who designed offices for Jack Lang, the French Minister of Culture, as well as smart boutiques in almost every capital of the world. "Unless you have a feeling for that secret knowledge that modest things can he more beautiful than anything

: mechanical

or electronic

JOAILLIER EN HORLOGERIE DEPUIS 1874

Available from:

London: Asprey, Garrard & Co.,

Hurrods Watch Dept., Mappin & Webb.

David Morris, Moussairff Jewellers,

Theo framell, Watches of Switzerland Ltd.

Heatbrow: Mappin & Webh,

Terminal 3 & Terminal 4.

Chester: Boodle & Duttborne.

Sheffield: 11. L. Brown.

Manchester: Boodle & Dunthorne.

Leeds: Berrys.

St. Helier, Jersey: Hettich.

Wolverhampton: J. J. Rudell & Co. Ltd.

Glasgow: Laing the Jewellers.

Watches of Switzerland I.d. Branches in Glasgow,

Manchester and Newcastle.



expensive, you will never have style." Then, on comfort: "Of course, I love seven pillows behind me, but physical comfort is never the first thing. I prefer spiritual comfort, hy which I mean space, light (nat-

Then we have Sir Terence Conran: "I firmly believe that plain, simple things are superior to flashy, complicated ones. Something that is simple and satisfying is a greater achievement than something ural, as well as artificial), con-trast of textures, and pure fussy. Good objects are designed with honesty, integ-Piaget. True values never char rity, simplicity, and guts. A plain glass milk bottle can ultimately be more impressive than an intricate silver gilt

pitcher."

ments that you feel comfortable with then Chic Simple has lines. I never look for literal comfort, but for something that allows my mind to rest." a lot to offer. It presents a powerful visual argument for restraint, quality and purity most floors are wooden, most walls white or cream, objects are functional, streamlined and - it goes almost without saying

efficiently designed. Simple, often neglected things, are photographed in a way that makes one look at them properly and see their beauty - a battered table (Candice Bergen is quoted as saying "I pay a fortune for these bat-

is probably best summed up by Le Corbusier - "Space and light and order. These are the things men need just as much

says, 'Aren't you going to paint to sleep.' them?' And I say, 'You don't understand the concept bere',"), a collection of some everyday kitchen utensils, an old cupboard, a couple of wooden chairs - "A chair is a very difficult object to design, says Mies van der Rohe. "A skyscraper is almost easier.

If a consensus does emerge it

that this is almost a compendium of pictures, philosophies, poetry, attitudes, all adding up to a package of considerable charm. It is a book, above all, to dip into but it is also a reference book, for the practical hit comes last - at the back is a that is why Chippendale is useful list of sources for the ingredients that make up the simple life. From the US to England, France, Australia and Japan there are the suppliers of highly functional lighting, of

the best modern furniture, of The book itself can be bought from Muji branches at 26, Great Marlborough Street, London W1, 39 Shelton Street, London WC2 and 63-67, Queen Street, Glasgow. Muji, regular readers may remember, is the Japanese company dedicated to pursuing the anti-label way of life, and which will be filling its windows with photographs of the Mujl way to nineties living. The book is also available in branches of Waterstone's

It is probably evident by now

bookshops.

More visual inspiration, though of a much more vibrant nature, can be found in Tricia Guild's Design and Detail: The Practical Guide to Styling a

our most famous cooks -

Your Pleasure), Antonio

Carluccio (A Passion for

Pasta), Anthony Worrall-Thompson (Bistro

Cooking at Home), Bruno

Vegetables) and more. There will, of course, be masses to eat - the catering is being run by Anton Mosimann and all

around will be mouth-watering

temptations of every kind.
Those who have always
wanted a more dashing sort

of table will be inspired by

settings by Garrards, Liberty of Regent Street, Wedgwood, Tricla Guild and Zandra

Rhodes's own idiosyncratic

table, photographed here left. Zandra has come up with

a rich, exotic table setting, part

modern, part ancient, part British, part foreign. The table

cloth is her own design. The

cutlery is Acripole Dore (£850

for a 44-piece canteen) from

approach to the art of the

Loubet (New Season's

Michel Roux (Cooking For

House*. Here we have Tricia Guild's sure and individual way with colour, though stronger and more primary than in the floral days of old. If you have ever been hesitant about how to hang your pictures, how to make flowers look more enticing than a conventional florist's offering, how to present food so that it looks dramatic and appetising, here is your pictorial guide. Filled with ravishing full-colour pic-

tures it would be a dull person indeed who did not come away with a few ideas on how to update their rooms. Finally, The Reject Shop

> Harrods, but rumour has it that it will be reduced in the forthcoming sale. The quirky bowls and setting plates are by Carol McNichol, one of our leading ceramicists, and cost £42 each for the bowls, £60 for

the plates. The flowers are by Paula Pryke of 20, Penton Street, Islington, London N1 (tel: 071-873-7336) while the four-tiered tulip vase is 18th century and costs £800; similar versions can be ordered through Zandra Rhodes' shop at 85, Hammersmith Road,

Dr Zhao's HAIR LOTION Featured in the June 12th/13th isue of the Weekend FT is sold by Fabao UK Ltd.

Freepost KT4202

East Molesey, KT8 9BR

ilable for Men and Woo

London W6. The printed silk cushions are all made by Zandra Rhodes - to order at £150 each. The little figurines are by Albany China The show is on at The Business Design Centre, Uppe

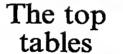
Street, Islington, London NL. Tickets cost £9 and can be: bought at the door or by ringing the ticket hotline.





Save 30% to 50% on a wide variety of bed linen towels, and accessories for the home.

HARVEY NICHOLS

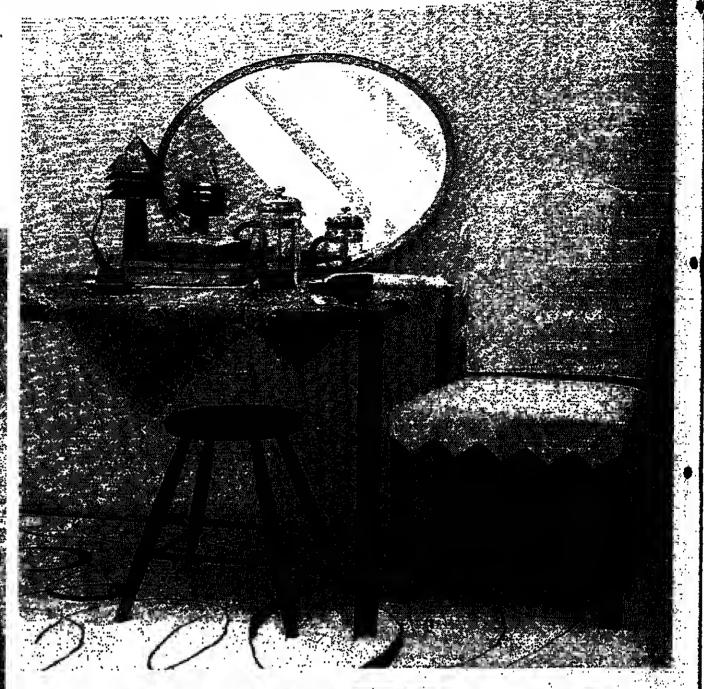


ANYBODY in London this weekend and with even the smallest interest in wining, dining and setting a fine table should head for The House & Garden Eating In Show. It runs until tomorrow evening (10 am to 6pm today, 10 am to 4.30 pm on Sunday) and there is so much going on I hardly know where to start.

There will be wine tastings, table settings and complete kitchens as well as demonstrations by some of

Graff. Now also at New Bond Street. A stone's throw from Knightsbridge.





Three different looks which sum up the nineties style. Left, Tricia Guild's use of strong, simple lines, dramatic shapes and bold colours make for a vibrant dining-room. Above, from Chic Simple, an unhackneyed approach to new age interiors - "good lines suggest a varied blend of curving and straight, sensuous and simple." Below right, from The Reject Shop catalogue, a small table, £125, and rush seated chairs, £35 each

chain of stores has a small simple mail order catalogue from which you can order a

few of life's necessities - plain as plain sofas, straightforward chests of drawers, slatted folding chairs and a simple series of dining tables. The lines are clean and pleasing, the prices good. Find the catalogue at any one of The Reject Shop's many hranches or telephone 071-736-7474 for a free copy. "Chic Simple is published

otter T-samt. 522

cent cotton. 10 pier

te dye waistcoat. S

boating streets, 249.

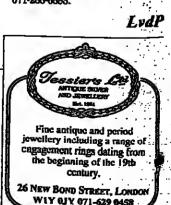
COODI

THE AI

9an

Generous

by Thames & Hudson, £12.95.
Design and Detail by Tricia
Guild is published by Conran
Octopus, £12.99.



FASHION



Above: everything featured here is in 100 per cent cottor unless otherwise stated. Roya uniess otherwise stated. Royal blue jacket, G.Gigli, £225; denim jacket £270) and trousers (£85) by Richard James, £700 plus VAT if made to measure; yellow she from Pichard James £90, she from Richard James £89, also in ilac, blue, purple, green; silk de, Richard James, £45 cotton two-piece suit from Paul Smith, £475; cotton slipover, Paul Smith, £85, also Hable in cream and green Right: two-piece beige suit, 65 per cent cotton 35 per cent rayon, £525; blue shirt, 80 per cent cotton, 10 per cent linen, £150; pure linen grey and navy tie dye waistcoat, £89; navy boating shoes, £49. All

Right: Green stripy suit 95 per cent wool, 5 per cent nylon,trousers, £135, jacket £370; green T-shirt all cotton, £22, available in nine colours. Far right in 100 per cent

cotton stone coloured jacket, £225 with matching trousers and waistcoat at £90 each; terracotta shirt, £70; navy boating shoes, Emporio Armani, £49.



Emporio Armani, 191 Brompton Road, London, SW3. Tel: 071-823-8818; 57/59 Long Acre, WC2, 071-917-6882 Richard James, 37a Savi w, W1, 071-434-0605 Mark Powell, 28 D'Arblay Paul Smith, 41-44 Floral St WC2, 071-379-7133. G.Gigi, 38-39 South Molton W1, 071-620-0659.

N ENGLAND the summer

suit is still a rarity. The

Englishman views it as a

purely practical necessity

rather than an item to be

Men should learn to enjoy

wearing suits; they are, after

all, the foundation of meo's

fashion. Over the past few decades the "designer suit" has

been growing in status, gaining more caché than its

bespoke relation and reaching

a high-point in the 1980s. Style

and taste came to be seen as

something you could purchase

along with everything else -

and there is nothing wrong

with that. In many ways it has proved a boon to tailors who

are now visited by men who

have some idea as to what they

If you buy "off the peg" you get a ready-made style. When

you visit a tailor he works with

you to interpret your ideas and

to advise and guide you through the complexities of detailing and fashion. One of

the great advantages of having a suit made is the large selec-tion of cloth to choose from.

Richard James delights in

using wonderful fabrics - "all

want and require in a suit.



Suit yourself

for summer

which look chic and cool on the hottest days

British," he will proudly tell

you. He has made a classic suit

in denim, that most classless of

fabrics, at the made to measure

He excels not only in choice

of fabric but also in use of col-

our, which is hardly surprising

Unlike Richard James, Mark

Powell does not have a Savile Row address, his studio is up several flights of stairs in the

heart of Soho. Do not be put off

by the exterior for once inside

you will find one of the most

imaginative and skilled tailors

in London. He will look after

his clients' needs but also

offers a strong personal signa-

ture so whatever suit you

choose it will oever be

You could pick a suit in navy

or grey wool for the office or in lightweight flannel to punt

past the Stewards' Enclosure

His tailoring is quintessentially English in cut and cloth, acknowledging classical tailoring skills but not being coo-

strained by them. He has also developed a wasbable suit made of treated linen or cotton

which is perfect for the man

who travels a great deal. A two-piece starts at £450 and

will take two to three weeks to

make. If you feel uncomfortable visiting Londoo's Bohemia then he will visit you at

your office bringing with him fabric books, his portfolio and

described as boring.

at Henley.

his charm.

since he trained as an artist.

price of £750, plus VAT.

Let's hear it for hats

Jane Mulvagh shuns shades

UNGLASSES are a sure sign that the temperature and human alienation are soaring. Armies of eyeless aliens hidden behind shatter-proof, glare-proof and people-proof glass suddenly hit the city streets. Do you feel cut off from

struggling to communicate window to the soul, are curtained from you? Have they ooticed you? Are they listening? Are you boring them? Have they lost their heart to you? Have they a heart at all?

Sunglasses simply strike me as bad manners. So, why oot headwear instead? After all, England is the home of the

You might argue that sunglasses are practical and glamorous. Well, oot entirely. How many pairs have yoo lost? And is it really so glamorous to look like everyone else, a pale imitation of a Hollywood star feigning privacy behind such an attention-seeking fashioo statement? Let's bring



Trimmed or untrimmed, the bigger the hat, the better. But

you have to be shy to wear Shy? Let Philip Treacy, a wear a hat if they are going

A hat can not only counter shyness but can do wonders for a poor complexion. We have all suffered days when even a trowel's worth of make-up fails to cover a bad skin. Try a shading and disguising hat instead and if things are really bad, a polka dot veil should do the trick!

A hat can replace an umbrella and you are far less likely to leave it behind. The Archbishop of Canterbury found his hat a useful storage spot when crowning George IV in 1821. When the monarch staggered up the aisle weighed down by his heavily-emdroidered mantle on that steaming June day,

promptly popped them under his mitre. Hats can be economical. One

mass to the Archbishop who

The hat has had a hard time ever since the majority of children stopped wearing them to school. The 1960s generation dropped them in favour of hair-dos. Now, in typical defiance of their parents, today's young love hats. In America they are the rage. Saks on Fifth Avenue, New York, has recorded a 300 per cent increase in millinery sales during the past year.

a human face back to fashion and top it with a titfer.

fashionable London milliner, explain: "Lots of my customers to a big eveot and they feel nervous. Yet oobody would know they were shy as they have this aesthetically pleasing thing attached to them.

he had used more than 20 silk handkerchiefs to mop his royal brow. He handed the sodden

smart dress or suit can be transformed by using a variety of hats.

THE AQUASCUTUM SALE ounces which can, with the addition and subtraction of lay-Whether you choose designer or bespoke, choose wisely. Do not be frightened of asking for ers be worn throughout the year. For really lightweight Open Today suits, snitable for summer advice. In England there is a wear, 902 or 100z is preferable. short summer and the days Linen is a wonderful fabric but because it creases it is not really suitable for work, bow-9am until 6.30pm. when you need a real summer sult are few so the one you choose should be one you will

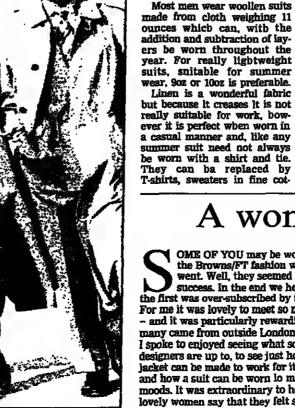
Generous Reductions. Many at half price

NOW'S THE TIME FOR SUMMER'S GOOD BUYS AT 100 REGENT ST.

tor wen		examples for women		
Original Price	Sale Price		Onginal Price	Sale Price
£350	£225	Classic Raincoats	£325	£225
£-175	\$275	(ar Cuats	\$275	£175
.£551)	£325	Jackets	2.295	.S. 135
£325	£195	Skirts	£125	265
£250	£150	Summer Tops	£125	£62
\$225	£125	Summer Skirts	£135	£67
	Original Price £450 £475 £450 £425 £250	Original Price Sale Price £450 £225 £475 £275 £550 £325 £325 £195 £250 £150	Original Price Sale Price £350 £225 Classic Raincoats £475 £275 Car Coats £550 £325 Jackets £325 £195 Skirts £250 £150 Summer Tops	Original Price Sale Price Onginal Price £350 £225 Classic Raincoats £325 £475 £275 Car Coats £275 £550 £325 Jackets £295 £325 £195 Skirts £125 £250 £150 Summer Tops £125

d Street tsbridge

liin Regent Street, London W1, Telephone 17/1-754/6090 also at our branches in Manchester and Bristol



A wonderful workshop

really enjoy wearing for years to come. Above all, remember, not to dry clean your suit after

knock the life out of it. Simply

air the suit oo a clothes line.

the place of brogues to give a

louche, between-the-wars, Rivi-

The Italians have always

been expert in the casual wear-

ing of suits. Giorgio Armani is

a past master at this look. His

Emporio collectico cot only

offers suits ideal for the office but also for summer holidays.

His suits have all the right

fashion details and remain

Another designer well worth looking at is Romeo Gigli, who

creates "easy dressing" suits in

100 per cent linen, and in a

linen/Lycra mix which does

not crease. He also uses a fine summerweight wool and he

chooses colours beautifully to

complement his unstructured

look. Linen suits can be bought as separates (jackets about £420, trousers, £150), the wool

ones as a suit (from £600) and

the panu de peche versions are also sold separately (jackets, £370, trousers £150). The range

can be seen at the recently opened shop in South Molton Street, London, W1.

Romeo Gigli, it seems, is

interested in promoting "the seositivity of a man." In England it is Paul Smith who

is sensitive to customers' needs. He has helped to keep

alive the suit as an alternative to the jacket and trouser. The

Floral Street shop is the per-fect place to start your search for the summer suit and there

are plenty of accessories, such

as v-neck cotton slipovers, as

era look.

OME OF YOU may be wondering bow the Browns/FT fashion workshops went. Well, they seemed to be a buge success. In the end we held two as the first was over-subscribed by the first post. For me it was lovely to meet so many readers - and it was particularly rewarding that so many came from outside London. Everybody I spoke to enjoyed seeing what some of our designers are up to, to see just how a fine iacket can be made to work for its price-tag and how a suit can be worn lo many different moods. It was extraordinary to hear so many lovely women say that they felt so diffident

about their wardrobes, but it was good to feel that we gave them the confidence to experiment. The clothes were shown on the Browns' staff who, like women everywhere, came short and tall, skinny and Junoesque - but all looked terrific. This, we hope, is what the evening did - encouraged every woman there to find her own style and to realise that perfect bodies exist only in glossy magazines. The rest of us can look good, too. We may do it again this autumn - and possibly something for the chaps - so watch this space.

Lucia van der Post





















HACKETT LONDON

> Gentlemen's Clothing

137-138 SHOAND STREET LONDON SWI 071-730 3331 FULHAM AND THE CITY Cricket/Teresa McLean

Forward from the ruins

loss and the changes it might prompt. We planned a new future for English cricket. One of the few virtues of watching Test cricket in England now is that it makes you look forward, not back. For the selectors to go back in times of trouble to ageing players such as Mike Gatting and Neil Foster is a stop-gap move with no long-term point. It is not part of a clear policy. We agreed on that, inspiring our driver to declare: "Wa need a really crushing defeat, a total, wipe-the-floor, smashedto-bits, down-and-out defeat." He warmed

SHARED a taxi from the station to

Lord's with three people 1 had seen at a county match but did not know.

. They wanted to cut their losses on

fares, if not results. They knew England were going to lose. We all knew that,

before the match started. What kept us

deep in discussion was the nature of the

in the team. That's our only hope." All the prescriptions offered were our "only hope." Youth, Botham, a new system of cricket organisation, no more Essex, no more foreigners, a better captain - each of these was put forward. The media sees a new spirit as the key to success, but that begs the question. Of

to his topic. "Then we can get young blood

course confidence and aggression would help England win, as they have helped Australia so far, but England are unlikely to acquire these qualitites without a win. I think perhaps a county win over the

Australians might help, stripping the emperor of some of the clothes with which English ineptitude has adorned him. On England's part, something should be seen to be done to create a climate of initiative, never one of the cricketing establishment's strong points.

Chris Lewis came out of the winter tour to India with more credit than most, but looks now to have been allowed simply to stay in the team rather than being selected to fight Australia. Nor has Robin Smith done much recently to keep his place. A sort of mental ailment seems to infect all who join the Test management

squad, numbing their perception and sense of purpose.

It has infected the once-cavalier chair-

man of selectors, Ted Dexter, and the once-wily team manager Keith Fletcher. who is in decline along with his team. Take Lewis again. He is a superb fielder but dropped a straight catch off David Boon (then 77) with the air of someone who felt it was hardly worth going for broke because it would not change the result, likewise his suicidal batting just before lunch in England'a second innings.

The trouncing at Lord's has worsened this feeling of being pre-destined to lose, and the taxi driver might be right that the only hope is a massive shake-up. It should start with the opening bowlers and batsmen. They do more than set the scene; they grasp the gama as soon as it begins.

they walked out to bat after Australia declared at 632 for four. That is why Mike Atherton's 80 and 99 were so impressive they were solitary, heroic, and against all odds. Indeed, in the quiet glades of unofficial gambling at Lord's, someone told me that, after the declaration, he had offered odds of 10,000/1 against England winning but there were no takers. An English victory was beyond a bet; it was a fantasy. Once they had failed to break through

lost the game.

Leaving aside the serried ranks of England's first-change bowling talent, a penetrating opening pair is crucial. But where to find them? Devon Malcolm is sometimes wayward but does at least bowl fast; if nothing else, that should have nov-

Australia's opening partnership, they had

England were already defeated when elty value. So might Kent's Mark flott who, while only fast-medium, is a leftarmer. Or Surrey's Martin Bicknell, who can swing the ball late. Speed and swing have been missing noticeably from England's bowling lately.

Where opening batsmen are concerned, tha irony is that there is a positive traffic jam of them on the county circuit. As a pair, skipper Graham Gooch and Atherton have lost the rhythm with which once they opened the English innings; and, if Gooch retires soon or atands down as opener, the selectors may be inclined towards replacing him with Alec Stewart. Yet, this would not be a strong choice although he does need to be relieved of the ill-fitting burden of wicket-keeping.

With more enterprise, they could choose another left-handed Kentishman in Mark

Sailing

Benson; Derbyshire's Peter Bowler, or Somerset's Mark Lathwell, who has become a symbol of young and dashing cricket (the sort that tends to make the selectors look like a gang of agorophobic godfathers). Mike Slater had less experience of first-class cricket than Lathwell when he and Mark Taylor destroyed England with their opening 260 at Lord's. He was pleased to be chosen for this (his first) Test series, but not unduly surprised Clutching a beer afterwards, he beamed and shrugged. "I felt good. The pitch felt good. Why not do well?" Try telling that to an English cricketer just now.

l am glad Gooch is to stay in charge for the third Test at Trent Bridge, in defiance of Australian predictions and after his splendid batting performance in the first at Old Trafford. In the long term, though I favour one of the thoughtful breed of cap. tains - like Ray Illingworth or Fletcher skilled at getting the most out of the least. I could be wrong, but my instinct inclines towards someone like Yorkshire's Martyn Moxon rather than, say, the hard-hitting, straightforward Hugh Morris, skipper of Glamorgan. Interesting candidates will be easier to assess at the end of the season. Rather the selectors than me;

Tennis

Britain's men shine in the sun

NDRE Agassi's the mysterious lack of it - and Steffi Graf's security problems seemed to dominate the headlines during a busy and wonderfully sunny first week at Wimbledon where, for a few glorious moments, the British men at last distinguished themselves.

Inspired perhaps by the exploits of Jeremy Bates last year, Andrew Foster and Chris Wilkinson went through to the tbird round wbile Mark Petchey and Chris Bailey failed gloriously against two of the higher ranked men.

Foster, a lanky 21-year-old who has benefitted from the new LTA coaching structure. first beat Thomas Enqvist of Sweden, the 1991 Wimhledon junior champion, in five sets. That was an impressive performance for a man ranked 329 in the world who bad recently changed his double-handed backhand for a single-handed stroke. Then, with his coach John Paish at courtside, Foster scored a straight sets win over players into the top 100." year bad ended the distinguished career of Jimmy Connors on his way to the third

"That's probably as well as I've ever played. It's certainly the best I've ever concen-

John Barrett on a better showing by the hosts at Wimbeldon

trated," said Foster. Wilkinson made the most of

a fortunate draw and an affinity with grass to beat first Argentina's Daniel Orsanic, who was hred on clay, and then the qualifier from Canada, Sebastien Lareau. Ranked 187 in the world, 42 places

below Wilkinson.
Wilkinson, who had beaten
Goran ivanisevic at the Queen's Club tournament two weeks ago, is undaunted by the prospect of facing the tournament's No 2 seed, Stefan Edberg this afternoon.

"I'm playing well enough to beat anyone" he said confidently. Eyebrows were raised when he added "I'm only thinking about winning the tournament." He has yet to learn that there is a fine line between confidence and

Both Petchey and Bailey can count themselves unlucky not to have joined Foster and Wilkinson in the fourth round. Both competed with great courage to create winning chances that slipped through

Petchey, who lives in Lough-

really not huy it?

Britain, the prejudices are nursery school

and public school in equal measure, this

When it comes to Alfie, Laura and

Trish, perhaps personality is a polite way of putting it. Each is blessed with charm,

tenacity and vulnerability, but they are

all highly competitive and live as fiercely

as they play.

The facts that these three Europeans

(who play this weekend at the BMW Euro-

ton, was cheered by an army of supporters from Essex on Court No 13 as he raised hopes of a first big upset. With some aggressive serve-and-volley play Petcbey built a two sets to one lead against Jakob Hlasek, the Czech-born Swiss No 2 who not so long ago had been ranked No 7 in the world.

Hlasek swept through the fourth set 6-2 as Petchey seemed to be tiring but faced a match point on his serve in the 12th game of the fifth as the Essex man regained the initiative. Hlasek is notoriously erratic on serve and with a propensity to choke at crucial moments but he remained frustratingly cool and delivered an unplayable serve. He then broke to lead 9-8 with some punishing returns and duly held again to complete his 7-6 4-6 6-7 6-2 10-8 win.

It was all very disappointing for the 223 ranked Petchey who said: "I'm gutted. He was there for the taking. I felt I played a good match. But we've got to build on this and take it from here by getting some of our

fied the award of a wild card. If he can take this commitment with him on the tournaments of the ATP Tour then he will surely reach that standard.

The real drama came late in the day on the Centre Court. Chris Bailey, a 6 ft 5 in giant from Norwich, faced the No 5 seed Ivanisevic who had come within two points of winning last year's Wimhledon final against Agassi. On the face of it the Briton bad little chance against the fastest server in men's tennis who last year delivered 206 aces during his seven matches on the Wimbledon lawns.

Only four years ago Bailey's career had been threatened when he had snapped the anterior cruciate ligament in one of his knees. It cost him two years. Yet after two operations and months of physical rehabilitation, be looked once more like the promising 21-year-old who had reached the Queen's quarter-finals in 1989.

Such was Bailey's athletic commitment and skill in the forecourt - particularly on the first volley - that he had Ivanisevic in despair. To the delight of the shamelessly supportive Centre Court crowd Bailay took a two sets to one lead. Leading two games to nil and 30-0 on his serve in the fourth set he attempted one of those delicate forehand stop volleys thet are always dangerous. In missing it Bailey lost an edge of confidence and conceded his serve for the first time in the match. It was the turning point. Bailey lost his serve again immediately as Ivanisevic regained his composure and levelled at two sets all.



thrilling climax as Bailey, refusing to be intimidated hy some fierce left-handed serves and flashing passes down the lines, broke first. But, as in the fourth set, he at once allowed his own delivery to be broken by missing with his first serves and not keeping the second balls deep enough.

Nevertheless, to the delight of his frenzied supporters, he Tha final set boiled to a nosed ahead 6-5. He then

earned a match point on the Croatian with a searing backhand. After a fault Ivanisevic unleashed a huge second serva that struck the net and hounced in. A let. On the replay Ivanisevic hit an even faster one down the middle line - his 32nd ace. It was the act of a desperate man and, for Bailey, a cruel blow.

Ivanisevic went on to break

played the game of his life and Bailey in the 15th game and then served out the match with supreme confidence, ending it with his 34th ace. The 5-7 7-6 6-7 6-4 9-7 victory had taken three hours and 35 minutes and the Centre Court clock stood at 8.40pm. As the two men left in the gathering darkness they were given a standing ovation. It had been a proud week for British The dinosaurs may still rule the world

of predicting form in the Whithread race is that nothing else replicates the gruelling conditions and length of a 32,000-mile contest around the world. Fast off the Needles may mean nothing off Cape

Nevertheless, a number of the Whitbread entries were keen to shape up against one another in the recent UAP Round Europe race, Another clutch leaves the US on Saturday in the New York-Southampton race. This event will match the British youth/disabled crew of Dolphin against the wily grand master, Dennis Conner, at the helm of his money-no-object entry

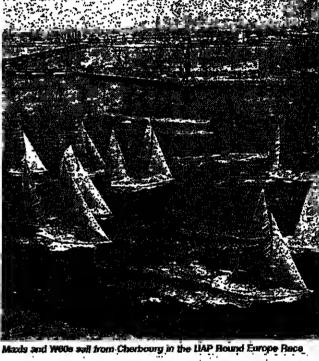
Also in that fleet will be the US Women's Challenge led by Nance Frank. She actually turned back on the start-line of the 1989-90 Whitbread because of lack of funds. This time, fol-lowing the example of Maiden four years ago, sponsors have been found for a women's crew. No one now doubts the ability of the distaff side, fore or aft of the mast.

A topic of impassioned debate is whether the new Whitbread 60 class of waterballasted mono-hulls will prove faster than the 30 per cent larger IOR maxis they are to race against. Although the classes are senarate skippers who have chosen the newer boats are itching to show they can beat the "dinosaurs" around the world.

Three maxis entered the Round Europe and three W60s. Although the data is incomplete, both designers and sailors were agreed that the bigger yachts should be quicker upwind and in the lighter airs. When the breeze goes aft and freshens up a little, one maxi skipper. Lawrie Smith of Fortuna, believes the W60s could be up to 100 miles a day (or 30 per cent) faster.

The third leg of the Round Europe from Cherbourg to Rotterdam looked set to be a perfect test of maxis against W60s. A southerly hreeze was solid from the south-south-west, giving a high-speed reach up-Channel to the Low Countries. Grant Dalton, skipper of the maxi New Zealand Endeavour, said before the start: "If the W60s are ever going to prove they can be faster than tha maxis, today is the day." Dalton, an experienced Kiwi who skippered Fisher & Paykel in the race four years ago, is said to have spent \$50,000 (£33,333) with designer Bruce Farr sim-ply for a detailed study on which type of yacht would prove quicker around the

global track.
Aboard the W60s off Cherbourg that sunny morning, there was a similar mood of anticipation. Intrum Justitin crew member Gunnar Krantz said: "For the first time ever, we will really be able to see the potential speeds of the W60s, which I'm sure will give the



maxi class a run for its Heading east from the Cherbourg peninsula, a Spanish W60, Galicia 93 Pescanova, took an early lead but was overtaken during the first night by Intrum Justitia. However, as the wind died away on the 250-mile leg, the maxi yachts, with their vastly bigger sail plan, were able to take the

The first three yachts into

Keith Wheatley looks at the battle between two types of giant yacht

Rotterdam were the maxi-ketches NZ Endeavour, Merit Cup and La Poste, with only 18 minutes separating first and third. Intrum Justitia was the leading W60, just 66 minutes behind the Kiwis.

Dalton went on to win the Round Europe overall. "It has been like a mini-Whitbread." he said. "The racing between the maxis has been so close. Wa are so similar that I think this Whitbread will see tha closest racing there has ever been, in both classes.'

Among the W60s, there was quiet confidence. Galicia, winner of the smaller division of the Round Enrope, was launchad only two weeks before the start and its crew had never salled together before the delivery trip from Vigo to La Rochelle. The yacht was far from optimised hut had dalivered excellent speed "right out of the box." The same was true for Intrum Justitia although the Italian W60, Brooksfield, was off the pace

and is to be modified. In the southern hemisphere, meanwhile, Chris Dickson the young skipper who so

nearly won the America's Cup for New Zealand six years ago - has finalised the strategy for his first Whitbread. Dickson has been running a two-boat testing programme for the past

three months. After thousands of miles of racing between his boats, Dickson has chosen the Farr design from his duo. Farr, an expatriate Kiwi who lives on the US east coast, has had more victories in the 20-year history of the Whitbread than any other designer. It will be christened Tokio in deference to the consortium of Japanese businesses

that have financed Dickson. The second boat, developed by West Australian naval · architect John Swarbrick, wasno dog; indeed, it was favoured by some Dickson crewmen and a number of serious buyers have been looking at it. "It was a very tough decision, said Dickson, from Auckland. Both boats had been optimised and are close to their full potential.

NITE

Summer

Participants in t

will be rewarded

From 1 - . grant the

Care-La

Heceter; -..

"I would have been happy to do the race in either one of them. The decision was taken with an open minu, purely the basis of scientific performance.

Perhaps. Top sailors are instinctively a conservative hunch and have a history of shunning radical boats in favour of one that looks like last year's winner. The British team led by Harold Cudmore did just that in the 1986-87 America's Cup, preferring the classic (but slow) White Crusader to David Hollom's devel-

opmental 12-metre.
Swarhrick has been the bridesmaid before. In 1987, the Kookaburra syndicate, which defended the cup for Australia against Conner, rejected Swar-brick's boat in favour of a more cautious approach from skipper lain Murray. Stors Stripes won "four-zip" (as Con-ner would say) and the Auld Mug went to San Diego.

"LET'S face it," a sports agent once told me. "Women's sport is about sex first, performance second. ln European golf, particularly in

Golf/Chris Matyszczyk

Europe's unsung women drivers

means three supremely talented players are almost unknown. Jack Nicklaus could pean Masters at Golf dn Bercuit, just outside Brussels) are all in the US LPGA be fat and famous. But Helen Alfredsson, Laura Davies and Trish Johnson need to play like Hogan and look like Madonna. Is Tour top ten and all played in Europe's the deft and devious mind of an agent drubbing of the crahby, ungracions Americans in last year's Solheim Cup is of truly unable to sell mere skill and personinterest only to a faithful handful. ality? Will his next-of-kin, the sponsor,

Alfredsson, 28, spent her youth in stilettos as often as spikes. She was a catwalk model in Paris. But she gave that up: "It was a meat market. It was just make-up, calories and drugs. And I got out of it fast. Now I wear long shorts to hide my

cellulite." She trained in Sweden's elite golfing academy, before going to college in San Diego. There she was twice banished from the golf team and went off with the soccer coach, Leo Cuellar, Cuellar, a former Mexican footballer, is now her fiance. "We play many games together, but whether it's backgammon or cards, we have to

beat the hell out of each other," she says. To Alfredsson quitting is anathema. tantrums occasional. Spectators like her tantrums. They can be louder and more ricbly worded than many of Lenny Bruce's best performances. Last year she was America's rookie of the year. This year, she has already won their first major, the Nabisco Dinah Shore.

Davies has become accepted in British sporting circles less because she won the British and US Opens of 1986 and 1987 respectively than because she is far more knowledgeable than most of the men on the television quiz A Question of Sport.

Her golf game is built on instinct and gargantuan power. And no coach. She continues to support the European circuit in spite of its disastrous management history. During tournaments she organises football and cricket matches. And plays in them. (You can just imagine Nick Faldo doing that. What would his personal fitness trainer say?) She is a mediocre spin

bowler, a sterling bat and a bit like Niall Quinn, the gangling Irish striker She says: "I like a gamble. I like driving

cars too fast. I love sport. Any sport." Talk to her about football, for example. and you get neither ignorance nor platitudes. Rather: "Graham Taylor is a prat. I lost all respect for him when he dropped Chris Waddle. And you can quote me." This sort of outspokeness gives agents

hypertension. Johnson, Davies' 27-year-old partner in cricket and crime on tour, finally found recognition this year by winning two consecutive US tournament. Her long game is

less spectacular than either Davies' and Alfredsson's, but from 80 yards or less she is deadly. At last year's European Masters she was unwise enough to have me caddy for her, when her regular valet was stranded in the US. Her concentration. dedication and shot-making are on a par with, say, Vijay Singh on the men'a tout. But I bet Vijay does not drive to the course like Trish. She became intolerant of Belgian traffic and every morning for six days insisted on driving the wrong side of the road. This was not a little bit of overtaking. This was stretches of up to

kilometre at 120km an hour. Johnson, Davies and Alfredsson, like to live a little. They are throwbacks to the days before golfers played to earn rather than to win. They play for lova first, money second. They play for a win, not a place. A game populated by a thousand clones of Scott Simpson ought to be grate-

THE NINETEENTH. Play one of England's linest new pool, health and beauty spa-

Championship standard golf courses, designed by Our restaurant is one Jack Nicklans II. of oarly eight in the And at the country rated by end of your the AA with the round you'll coveted 1 Rosettes lited an elegant Golf breaks start country bouse resort Irons £125 per person and you can arrive on any day.

and dashing the da

may orld.

o USA Filmi Buripa Res

100

1 - 1 - 1

2 1.05 V 1.57

1.75 (2)

. . .

2.3

1977

7.5

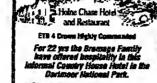
1.00

HANBURY MANOR 1



Open all year Well behaved dogs achildren

uble rooms ESS for two B&B or Special Summerbreak availabilit prices sek for Debbie on 03643 471 Holine Chase Hotel Nr Ashburton, Devon. Tel: 03643 471 Fax: 63643 453 Brochers & full spiff by retorn



The Nassy Brow Country House Hotel is set in 5 acres of peaceful gertiess and woodlands and aujoys spectacular visuwa across the Sasthay Valley towards and Langdale Pites.

THE SWAN HOTEL SHUTHWOLD SUFFOLK IPIS SEG

COUNTRY LIVING MAGAZINE - BOOK OF ESCAPES: GOLD AWARO - BEST HOTEL 1993/94

Essential

Hotels

If you would like to receive further

information on any of the Hotels appearing in

this guide please complete the coupon at the

foot of this page.

For details of advertising in the

Essential Hotels Guide,

please telephooe

John Argyrides oo

071-407 5753

The perfect place to recover your peace of mind. Nestling in the Market Square in one of the last enspoilt towns in England.

The Swan continues to provide old fashiomed corollors, memories of another age. Tranquility and rest are the order of the day. Our food is delicious, our wine list is excellent and breakfast means a full English feast.

Small wonder that three quarters of our guests are regulars on a return visit or have been recommended to come here by their friends. It's that sort of place.

The Swan Hotel, Southwold, Suffolk IP18 6EG. TELEPHONE: (0502) 722186 FAX: (0502) 724800 Try us, this is how life ought to be. THE SWAN AND SOUTHWOLD - A DELIGHTFUL COMBINATION



SMALL LUXURY HOTELS OF THE WORLD

24 Blades Court, Deodar Road, London SW14 2NU • Phone: 081 877 9500 (24 hrs)

Or fax us with your name, address and telephone number on 081 877 9477

SMOWAVATARIES

Register how for your PREE copy. It features a

collection of 90 of the most exclusive city centre.

country house and resort hotels in the world.

s are the backbone of La Place. A charmi floral courtyard for 'el fresco' dining and a pool garden compliment the surroundings. But the restaurant holds the true sprit of this 17th centur building. We offer fine food accompanied by a carefully selected wine list m our oward winning cellars Ashley Courtenay high recommend Old favourites and delicious lesser known wines delight the palste.

SELSDON PARK HOTEL and GOLF COURSE 4 STAR HOTEL SANDERSTEAD, GOLF, DINNER SOUTH CROYDON BREAKFAST PROM £55 - 45 MINS. PER PERSON PROM PER NIGHT SPECIAL LONDON RATES FOR

Heron House Hotel

10 mins. Prom J6

Thurlestone Sands NEAR SALCOMBE SOUTH OEVON **ETB 4 CROWN** Ashley Courtenay Rec. dyllic See Edge Location. Fine Devon Cuising Sculpoul Spor rporated with an excellen selection of wines.

Fax (0548) 560180

or write for colour Brochure

London Getwick

Relaxing Summer Breaks. Golfing and Romantic Specials Tel (0548) 561308

INTERNATIONAL HOTELS

Summer Stay & Save Tariffs

Participants in the Lufthansa Miles & More Program

243.-

160,-

160.-

181,- 232,- Atlanta* US\$

lavanco Hotela, rates without breakles

Prices are inclusive of breakfast buffet and according to hotel, various amail gifts and benefits.

65,- Geneva CHF

Zurich CHF

Budapest OM

Istanbul US\$

210,- Prague DM

will be rewarded with double mileage.

From 1.7, right through to 31.8.93.

65,-

249,-

191,-

130,-

210,-

130,-

Vienna ATS 1.150,- 1.400,- Orlando* US\$

UK£

ОМ

erg DM

DM

. OM

Wiesbaden DM

DM

Sabburg ATS 1.350,- 1.750.-



Country House Hotel in wooded valley high in Pennines. Quiet and scenic. Highly acclaimed cuising. cfully chosen wises. Very competitive tar-III. AA 2 Red Stars & 2 resettes for food. RAC 3 stars. Egon Romy. Good Hotel Guild Johansen Tel: 0434 381203 Fax: 0434 381515

Sgl

160,-

97,- 109,-

195,- 195,-

Sgl/Dbl Sgl/Dbl

Fri-Sat Sun-Thu

72,- 29,-

Mon-Thu Fri-Sun

59.-

160.-

Lisbon PTE 14.000,- 16.000,-

Moscow US\$ 264,- 383,-

Obl

190,

180.-

203,-

R.T.B. Pour Crowns Highly Communited AA ** Red Reartze *** RAC IN Roasy - Johnstons - Ashty Courtency - Michella y Brow Hotel, Copperague, Analyside, Combris, LAZ2 9NF Tel: 05394 32036 Fax: 05394 32450 Lockerbie Manor 🛠 COUNTRY HOTEL The Best Hotel Just North of the Border

by the resident owners Michael and Carol Pletcher the botel of major guides for fine wise and gournet cuisine.

historical 18th C family mansion, originally belonging to the Marquis of Queensbury. Set amidst 78 acres of woodland; providing the beet in comfort, hospitality & good culsine at very affordable rates. From £35 per person per night Dinner, Bed & Breakfast Children and Dogs Welcome Tel: (0578) 202610 or 203939 Lockerble DG11 2RG

LUXURY BREAKS Celtic Manor HOTEL

Victories Mesor House. Set is 300 acres of fullside woodland. Ideally located for exploring the beautiful Gwent Countryside. ith cuisine propered by Trefor Jos Welsh Chef of the Year. Indoor Pool & Leisure Pacifities. 250.00 per person per night Dinner, Bed and Breakfast. (Fri, Sat or Sun) The Celtic Manor Hotel · Coldre Woods · Newport · Great · NP# 2YA 20 TEL: 0633 413000

> Hotel **opthorne**

Weckend Away Packages, including local attraction visit to the Royal Palace,

Grand Place Europe's largest fun fair.

Tel 010 32 2 539 02 40

Tariffs are not valid in association with other special conditions or for other confirmed bookings. The number of **☎ GB-(81) 8 97 05 51** Booking Code 37 SFT.

Penta International Hotels and Resorts

Penta Hotels are Lufthansa Hotels and Partner of Lufthansa Miles & More.

Röhrsdorf Castle A Renaissance Building at your disposal in Dresden

Röbesdorf Cautle is geographically located South-Bast of Drosdom at a distance of coughly 6 km from the Sanonius capital. It is surrounded by fruit growing plantations which stretch over the bills from Decades to the mountaints of Swiss Sanony. The country is connected by pand B 172 which leads from Dresdom to Hotsleman. Plans - Bad Schandau - Prague. A library contains oper, 3000 volumes in German, English and French language covering Ancient History, Linguistics, Law and Economics.

Homes are available at the castle. Long walks can be taken in the warrounding hitls. The eastle restnarast torves German and French specialities with first class wines. Reservations: Mrs. Kathi Lange Tel. +49 35) 385 770 Fax. +49 351 285 77 203 01809 2@kadoof (Dondon), Germany





Lightshow on

From £30 per person sharing double room.

Fax 010 32 2 538 03 07 PALACE



Badrutt's Palace Hotel St. Moritz Tel: 01041/82/2 11 01



Ministure Ornamental Lake Set in 10 acres of private grounds, sunsy Soffolk, this is a designated eres of outstanding natural beauty. here are extensive leasure facilities including equash, tennis, saura

solarium. Large beated outdoor pool. Ten Golf Course within 20 minutes. etimate candielit restaurants. From only £100 per person OB&B for 2 nights one can experience the amblesce of this beautiful manor house. ETB Four Crowns Highly Commended Come, onjoy and relax at Wood Hall Hotel &

Country Club Shouleham, Woodbridge, Sulfolk IP12 3EO Tel: (0394) 41 1283 Fax: (0394) 410007 21

The Duke of Richmond Hotel O DERMSE

LONDON HOTELS

SUMMER SALE Unbeatable Bargains in June/Joly At This Superb Town House Hotel:

Private Car Park Overlooking Hyde Park 55 Personalised Rooms 24 Hour Room Service Superb Central Location LONDON ELIZABETH HOTEL Tel: 071-402 6641 Fax: 071-224 8900

"Your pleasure is our business"

ANNA HOTEL

Th)

Next to Hyde Park, Two Blocks from Queensway & Boyswater Close to Entertainment & Shopping Centres of Central London IDEAL FOR BUSINESSMEN - 60 En-Suite Rooms Bar • Coffee Shop • Room Service • Secretarial Services Tickets for all Events Arranged SPECIAL RATES FOR FT READERS Single £44 Double £64 Complimentary of English Breakfast and evening meal. 26 CALL 071 221 6622 FAX: 071 792 9656 74 Queensborough Terrace, London W2 3SH



& APARTMENTS
37 ECCLESTON SQUARE,
VICTORIA LONDON SWIV IPE.
Tal: 971-328 6811
Intimate, friendly, private hotel in
ideal, contral, quiet location
overlooking magnificent gardens of
stantly residential square, close to
Belgravia, Constorable
Singles from £33.80.
Doubles/Twins from £81.80 and
Family Rooms from £63.96
including good
ENGLISH BREAKFAST & VAT
Also lexacy 2 bedreom & stable
apartments (mis. et 3 months)
COLOUR BROCHURE AVAILABLE
Egon flormy/BAC Recommended

WILLET HOTEL

32 Sloane Gardens London SW1W 8DJ Telephone: 071-824 8415 Fex: 071-730 4830 Telex: 926678

Small character town house, off Sloane Square. All modern facilities. Full English breakfast inclusive

of very modest rates.

The Clifton Hotel AA ST(0503)651231 ALC

FOLKESTONES PREMIER HOTEL

BELLEVIEW WEEKED BELLEVIEW

FOLKESTONES PREMIER HOTEL

BELLEVIEW WEEKED BELLEVIEW

FOLKESTONES PREMIER HOTEL

FOLKESTONES PREMIE 2 Nights 88,8 063 pp. 2 Nights D68 692 pp 1 Nights 88,8 088,50 pp (must inc. Sunday) 1 Nights D68 £129 pp (must inc. Sunday) ANY TIME BREAKS
2 Nights DBS 64500 pp per night
1 EISUFIE BREAKS
7 Nights or nore DBS
7 nore 1550p
per night loc. VAT
1888. Room & Resthet
8 Breaks
8 Breaks
8 Breaks
8 Breaks
8 Breaks

ST. BRIDES HOTEL BASS SNH

BING 0834-812304

Oakley Gourt

Toli Free 0800 616825

Set io 35 acres of landscapes ardens on the banks of the Rive nes. There is no better place to spend a weekend JULY AND AUGUST SIZZLING SUMMER WEEKENDS

£60.00 per double per night inclusive of full English breakfast and VAT. olf, croquet and trout fishing a just but a few of the activities you can cojoy.



OAKLEY. WINDSOR, SERSHIRE, TEL: 0628 74141

THE BLAKENEY

Blakeney, Nr. Holt. Norfolk

Traditional privately owned friendly hotel overlooking
National Trust Harbour, Healted indoor pool, spa bath, suara,a, mini gym, billiard ruom. Visit to relat, walk, birdwatch, sail, play golf, a, and view historic places including Sandringhum, the Norfolk villages, countryside and coast.

SPECIAL FOUR AND SEVEN DAY

HOLJOAYS

BOOK NOW ON 0263 740797

If you want to attract a well travelled

vely fax details on

PPP ETB

HOTEL THE WE ANRAC

As your whoels creach through the generary and down the drive you're sheady on your ways to a different world. The delightful world of Thomas Secklind and his lovely Elizabethan stately home. Secklind that his lovely Elizabethan stately home. Secklind Half is now a superb botel - richly flurnished, confinishly quaping and brancing a fine color and excellent crisiste. Set in its own large guesten and guornds, with somy suifolis, boardy space close by, there can be no stone peaceful larven from business cases and the secretary.

Thomas

says

Seckford

Welcome

Our Thefor here is now a superb Leisure center, with indoor housed swarming tool, spa bath, gym, solarium and natusature Plac. The Courtyerd, a group of knoury guiden suites, [4] Fade Pay And Play Golf. Full Length Practice Ground.

NEED A BREAK

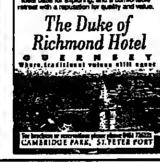
Our Mini-Holidays are just the thing! Any 2 eligibia accommodation with a in Case clioner and breakfast from £125,00 pp. Trisphone now for our new Colone But

Get away from it all at-Seckford Hall

(fluent audience to your Hotel don't mis the next opportunity to attract the Exential Hotel Providence Callell, IPII 4NN Por Broches: Tel (4074) 183675 Guide on 31 July 1993 or details or to reserve yo space please telephone
John Argyrides on

Time for a Short Break? 071 407 5753 re are muck nearer than you flain! If it time you had a break then in a very 071 873 3098

short time can be with us on Guernon staying at one of the of the faterion lead totals. The Duke of Richmond a a 5 on resens. I se Lesse or rischerond a a 5 crown hotel, with all the comforts that that implies. Superb netaurant and coller, choice of bars, believem, pool and sun terrace with top class the common terrace. bedroom accommodation.
A less manufact walk to the picturesque francour and town of St. Peter Port with it harbour and rown as on own or which was the park for VAT hee shapping and across the park for Guerreey's Lateure Cantre, the hotel is an ideal base for explaning, and a comfortable element with a reputation for quality and value.



ESSENTIAL HOTELS BROCHURE GUIDE ORDER FORM

Please tick the appropriate boxes for the brochures you would like to receive, enter your ss and theo send or fax this coupon to the address shown. Replies

must b	e received no later Iban 31 Jul	y, 199)3.		
1.	Island Hntel	0	2.	The Clifton Hatel	0
3.	Hartwell House	ø	4.	Hanbury Manor	۵
5.	Holne Chase Hotel	0	6.	St Brides Hotel	0
7.	Thurlestone Hatel	0	8.	Small Luxury Hotels	O
9.	The Swan Hotel	0	10.	Oakley Court Hotel	•
E E.	La Place Hotel	0	12.	Nanny Brow Country House Hote	
13.	Seckford Hall	0	14.	Highbullen Hntel	0
15.	Selsdon Park Hotel	0	16.	Lockerbie Manor	0
17.	The Blakeney Hotel	0	18.	Heron House Hotel	0
19.	Lovelady Shield House Hotel	0	20.	The Celtic Manor Hatel	0
21.	Woodhall Hotel	П	22.	Duke of Richmand Hotel	G
23.	Penta International	O	24.	Copthorne Stephanie	0
25.	Londoo Elizabeth	L2	26.	Anna Hotel	0
27.	Schloss Rohrsdorf	0	28.	Badrutts Palace Hntel	0
29.	Elizabeth Hotel	0	30.	The Willet Hotel	0
			31.	Aghadoe Heights Hotel	П
	ESS				
DOST				PHONE	

WEEKEND FT ESSENTIAL HOTELS BROCHURE SERVICE (Ref 10/93) Capacity House, 2-6 Rothsay Street, London SE1 4UD. Fax: 071-357 6065

Lose yourself in an Oasis of Delight on a Summer Break at Hartwell House. With all the comfort of a magnificent country house set in 90 acres of the atthicking English parkland, Hartwell House is truly a delight for the

And if you can tear yourself away from the pleasures of the Hortwell Spa vith its splendid heated swimming pool, whirlpool, saunas and gymnasium we will arrange free entrance to one of the magnificent stately homes or gardens situated within easy reach of Hartwell.

over you choose to spend your day, you can ensure a splendid evening b ing in our Michelin starred Restaurant before retiring to your elegant room with the anticipation of another perfect day ahead.

Prices for Summer Breaks start at £97 per person per night (minimum stay 2 nights) for sumptuous dinner, bed and full English Breakfast.

FOR RESERVATIONS PLEASE CALL QUICKLY ON 0296 747444

Hartwell House
Hotel & Restaurant
Oxford Road, near Aylesbury, Buckinghamshire, HP17 8NL

WELCOME BACK TO THURLESTONE Privately owned and set in 20 acres of tropical gardens, offering

deficious food and wine, indoor pool complex, tennis, squash and its

own golf course. The perfect place for a relaxing break beside the sea. Our long serving staff, have a reputation for friendly, politie and efficient service. Our standards are high: our tariff rates are reasonable

Special breaks available in June / July. Please contact us for details.

Thurlestone Hotel

Near Kingsbridge. South Devon TQ7 3NN Tet: 0548 560382

HIGHBULLEN

Country House Hotel, Chittlehamholt, North Devon · Secluded Yet Marvellous Views. · Highly Rated Restaurant, · 35 Double Rooms With Bath, Colour T.V. £47.50 - £70 per person, including dinner, breakfast, service, vat and UNLIMITED FREE GOLF

Indoor & outdoor heated pools, outdoor & INDOOR tennis. Squash, billiards, sauna, steam room, sunbed, spa bath, massage, hole par thirty-one golf course (resident professional). Executive conferences max 20. Children over 8.

TELEPHONE 0769 540561

AH

PLAY CHAMPIONSHIP GOLF & AFTERWARDS Swim up to The Pool Bar and order your Dalquiri and watch the Sunset!

Where?... Not in the Caribbean but at the AGHADOE HEIGHTS!!

Killamey's Premier Hotel overlooking the A unique combination of luxury and comfort, good food, hospitality and first class Indoor letered Lekes and Mountains.

There is nowhere finer for Rest & Relaxation From just IRE85 per person sharing, per night for Gourmet Dinner, Bed & Breakfast and Free use of our superb leisure area.

For details of our 2/3 & 6 day breaks Tel. (010 353 64) 31766 AGHADOE HEIGHTS HOTEL KILLARNEY. COUNTY KERRY. IRELAND

AA/RAC ****

Guns 'n'pagodas: two faces of Burma

Simon Davies lets the train take the strain in an effort to see an area which foreigners are not encouraged to visit

THE temple-bells are callin', an' it's there that I would be looking lazy at the sea. - Rudyard Kipling

ADLY, the shrugged shoulders of Burmese officialdom told me that a modern-day Kipling would have to stay put in

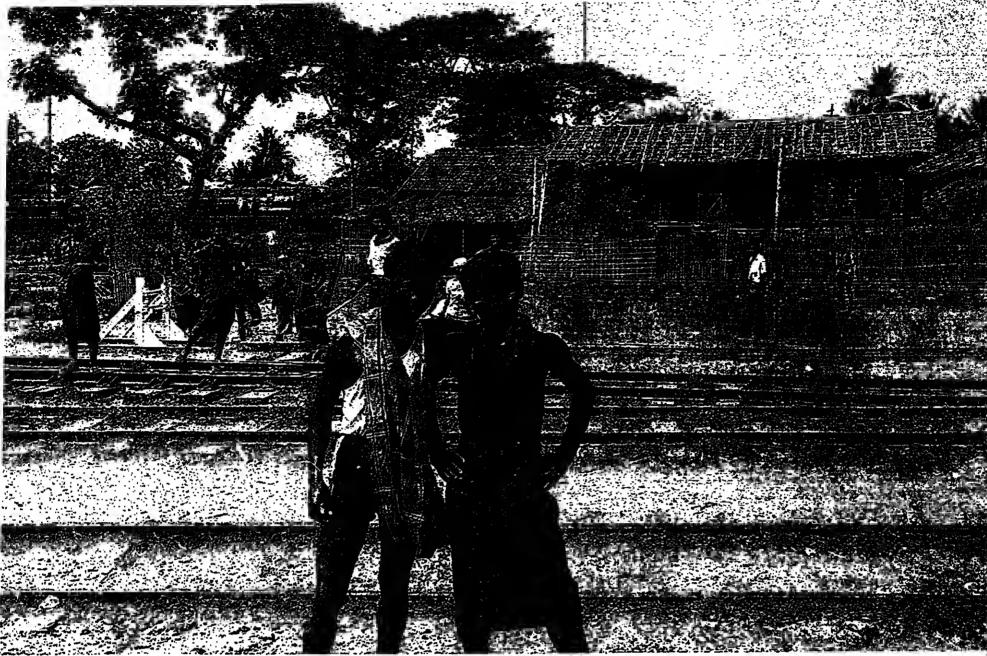
Moulmein is the largest city of southern Burma, and during the colonial days its port teemed with vessels laden with teak and rubber heading for the four corners of the empire. Foreigners have long been

kept away from the area, as the government has been determined to segregate them from the disgruntled minority Mon and Karen inhabitants. However, the combination of a government campaign to procure tourist dollars and a lot of persistence eventually won me ticket for the Moulmein

Trains are the most sensible form of transport in Burma, given the poor state of the roads and the track record of its airline. I was disappointed to find that Rangoon's grand post-colonial station, with its combination of Victorian awnings and Burmese towers, was actually orderly; a barbed wire fence separated hangers-on from the comparatively modern Korean train that

The train departed on time, and there was an immediate change in atmosphere. A parade of turbanned caterers wearing the uniquitous flipflops and Burmese longyi (an extended teatowel with a myriad of patterns, which is wrapped around the waist), marched through the carriage offering anything from what looked like harbecued sparrows to a palatable chicken

"Burmese people are always eating. Their problem is not that they are hungry, it is that they have little money and no freedom," a man confided in Rangoon. It became immediately evident that starvation was not going to be a problem. Nor was isolation. Throughout Burma one reads govern-



ment slogans on billhoards proclaiming: "Love your Mother-"Only with Discipline can there be Progress", but this seems to have had little effect on the open and friendly temperament of the people The train wound its way

At 3.414 metres, K2 is the world's accound highest

around the delta of the Sittang River, and then southwards. Village stations had a festive air, in spite of the wire fencing. Baskets of chrysanthemums, or earthenware pots of water, were balanced on heads and presented through the train window, as the platforms

became market places on our arrival.

The girls all had patterns marked on their faces with a mud-like paste, which I assumed to have some religious eignificance. I was informed, however, that it is the local form of make-up,

made from a mix of bark and water. "Very beautiful. Only trishaw driver told me later. The journey was punctuated

by the inevitable one-hour delay for locomotive repair. After 10 hours of paddy fields, pagodas and searing heat, the express train pulled through a breaker's yard for old British team engines, and drew to a halt at Martaban. Across the Salween river, Moulmein lay shimmering, dominated by its old pagoda on the hill above the town.
Within minutes of arrival, I

was accosted by an excited immigration officer in a cowboy hat, who took me to the top of a two-tier British ferry and insisted that I fill in all

pied the 20-minute crossing to

He was most concerned that I should not leave the city centre, since it was surrounded by "black zones", where he said I might be shot at. After making numerous promises, and being introduced to his boss, I was then escorted to the Number 8 Guest House. The cowboy proudly pointed

out that I would be sharing this with a famous Rangoon pop band called Aurora, but the cell-like rooms and mildewed shower stalls indicated that in Burma, pop stardom is not as it is in the West.

I never encountered the band, but as the town's lone tourist I had my own difficulties seeking anonymity. A

villages to see a pagoda resulted in my being taken on an escorted tour by the village

headman, with 100 waving people parading behind. The focus of the city, which has a population or around 200,000, is its old Kyaikthanlan pagoda, which lies behind the town on a ridge of hills running parallel to the river.

The soldier in Kipling's poem Mandalay looked down from here upon "elephints a-pilin teak". As a sign of the times, the biggest landmark now is the town's fortress-like prison. A Burmese whispered that it holds more than 5,000 people. many of them political prison-

The elephants had gone, but little else can have changed. I looked over a line of hazy jun-

gle-covered hills all topped with white pagodas, acres of lush palm trees, and a river crowded with small wooden sailing junks and old steamers. The pagoda was full of young monks playing hide and seal in their deep red robes, and schoolgirls chattering. There

was not much meditation.
One of the temples argued the base of the bell shaped golden pagoda even contained a small merry-go-round, with flashing lights and statues of Buddhas holding out bowls The aim was to throw notes into the bowls. The winners earn merit, and one step further in the direction of Nir-

rana I missed.

The high ground aboveMoulmein definitely belongs to
Buddha, with pagodas marking. every hill top. But surpris-ingly, the town itself appears to have become the territory of

Islam.
The indians, who were brought over from the British Raj to work the teak planta tions in the late 19th century have built a massive twin tow ered mosque in the centre, and their presence was noticeable

throughout.
The houses along the high street were wooden-fronted. with bright colours contrasting with black wrought iron balconies, and the streets were crowded with bullock carts and ancient buses. There were only two obvious concessions to a post-colonial era: a gun-boat on the Salween River and a comparatively modern cinema. showing the film Coolie Killer.

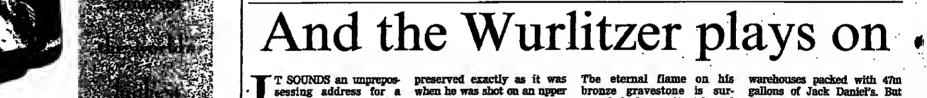
The town'e major focus is the covered market, stacked with cheap .. Chinese-made goods. The demand for western goods became painfully apparent when someone etarted negotiating a price for the shirt

I was wearing.
I set off for Kyaikto, to see the famous golden pagoda. The Kyaiktiyo pagoda is only 5ft high, but it is built on a giant gold-leaf-coated boulder which looks as though it should roll off the cliff on which it is perched.

The reason it does not legend has it, is because it is held up by a hair of the Buddha. For this reason, the four-hour hike up a steep tocline is the Burmese equivalent of the

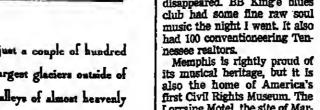
Canterbury pilgrimage.

An 83-year-old hiker assured me that I would gain significant. merit from the ascent. What he could not explain was why all the stores along the path sold bamboo rocket launchers and guns, with the inscription "Rambo" as toys for the children. My memories of Burma are of smiling faces, golden pagodas



Many of the world's highest mountains are in Pakistan, including K2 whose peak is just a couple of hundred metres below Everost's. Amongst these massive mountain ranges you'll also find most of the largest glaciers outside of the two Poles. There are wild rivers too, and lush orchards, undulating terraced slopes and valleys of almost heavenly perfection such as Hunza, the original Shangri-La. PIA can fly you to a holiday in

Pakintan where you climb and trek to your heart's content. Or simply sit back and marvel at some of asture's highest achievements. PIA. You're flying with extraordinary people.



shrine, 706 Union Avenue. But Sun Studio, a modest two-storey brownstone building in downtown Memphis, Tennessee, has a better claim than anywhere to be the place where rock 'n' roll began. The Elvis legend started there in 1953 when the 18-year-old truck-driver with sideburns made a demo record in Sam Phillips's tiny Sun Studio. Sun Studio is now back in

the recording business after a neglected period as a garage and a barber shop. It is a guar-anteed crowd-puller, and I paid \$4 for the tour. The plastic lights and battered acoustic tiles are the same as 40 years ago. The control booth has been modernised to accommodate the likes of U2 and Ringo Starr, but the intimate atmo-sphere that produced the breathless, shivering sounds of early Elvis remains intact. Period instruments lie on the

studio floor, and I clutched the same upright microphone that Presley used. The humble Sun Studio câfe next door provides the best hamburgers in Mem-phis, a remarkable Dixie fried banana pie, and a Wurlitzer

that only plays Sun singles. Memphis and music are intertwined: the historic Beale Street area has been restored. with plenty of restaurants and music venues, but the raffish reputation of the 1920s, when jug bands and gambling joints were everywhere, has almost disappeared. BB King'e blues club had some fine raw soul music the night I went. It also

first Civil Rights Museum. The Lorraine Motel, the site of Martin Luther King's assassination in 1968, has been converted into a powerful museum of interpretive exhibits that bring to life the story of the civil rights movement from the 1950s to the present. Martin Luther King's room has been when he was shot on an upper



It is jarring to cross town to Elvis Presley Boulevard on the same day and see Graceland, Presley's home from 1957 until his death. Around 700,000 people tour this 1930s southernstyle mansion each year. Only the White House has more visitors. For \$7.95 you get a strictly guided tour. The iron gates are decorated with musical notes and the graffiti of thousands of fans.

The guides are a mine of information as they convey you around the two lower levels of the house (Elvis's aunt still livee upstairs). "This grand piano is covered in gold leaf - a present from Priscilla," says Sharonda as we gaze across the roped-off living room. The white leather sofas are long enough to accommodate a football team and the Jungle Room is decorated like an Hawaiian cocktail. The Trophy Room catalogues Elvis's career: scores of stage costumes, 300 gold and platinum records, school reports, letters

Outside, the guitar-shaped swimming pool and a private shooting gallery indicate how Elvis was imprisoned within his own fantasy. An English devotee next to me knelt down to pick up some garden leaves and murmured: "What a souvenir - genuine Graceland leaves." The tour ends in the Meditation Garden where Elvis is buried between his parents.

from presidents.

bronze gravestone is sur-rounded by guitar-shaped wreaths and tributes freshly placed by fans: "Elvis, the most beautiful star in the sky. Love from Kiki and Roberta." It is a three hour-drive along Interstate 40 from West Ten-nessee to Nashville, a sprawl-

ing, amiable city dominated by music. Every waitress seems to be an aspiring Patsy, Tammy or Dolly. Songwriters advertise their wares on telegraph poles: "Doug Rehm has NEW SONGS for consideration". Businessmen who have nothing to do with music are knowledgeable about the new country stars like Alan Jackson and Reba McIntyre. Over 200 recording etudios

and music publishers are scattered around Nashville, but the heartland is along Music Row on 16th Avenue where the Country Music Hall of Fame has exhibits and artefacts. It traces the development of different strands of country music with films and videos, original instruments and manuscripts.

Nearby is RCA's legendary Studio B where Elvis recorded 250 songs over 20 years. We gazed at the battered recording console which mixed his songs, as well as those of Jim Reeves, Roy Orbison, the Everlys and Dolly Parton.

Back on the highway we headed south-east to pay tribute to two other Tennessee landmarks - Jack Daniel'e distillery and Chattanooga. Mister Jack put a small village called Lynchburg on the map in the 1860s when he began distilling his unique "sour mash" with the help of a spring water stream and charcoal filtering. Paradoxically, Lynchburg is a "dry area": our guide warned us at the start of our walk round the distillery that it would be a "sniffing, not a drinking tour."

We smelt the vats, we saw the iron-free spring water and the whisky seeping drop by drop through the maplewood charcoal. We even saw hillside

gallons of Jack Daniel's. But there was not a drop to drink until we crossed the county line, seven miles away.

Further east, Chattanooga sprawls along the Moccasin Bend of the Tennessee River at the foot of Lookout Mountain. The Chattanooga Choo-Choo, Track 29 and the terminal station are all now part of a Holiday Inn complex: restored railway sleeping cars have become 🔏 restaurants.

Ten miles south of the city, America's oldest national milltary park at Chickamauga commemorates the bloodiest battle of the Civil War in 1863. when Union and Confederate armies fought to gain control of the key rail centre of Chattanooga with the loss of 35,000 lives. Even today bullets are sometimes found in the dense woodland and undergrowth.

Finally, I needed no urging to travel on to East Tennessee where the Great Smoky Mountains straddle the border with North Carolina for 60 miles. The bluish mist which clings to the mountainsides and gave the peaks their name is turning increasingly grey because of pollution, but the Smokles have earned their title of the "crown jewels of the Appalachians" because of the exceptional variety of trees, flowers and wildlife in this euperb

national park. If you find a traffic hold-up on a mountain road here, it is almost certain to be the result of a "bear jam": 500 black bears live in the park and tourists leap out of their cars to snap them whenever they appear among the greenery.

Richard Gilbert ■ Richard Gilbert travelled: with American Airlines Holidays, which offers various flexible fly-drive packages to Nashville on scheduled flights from Heathrow, Gatwick, Stanstead, Manchester and Glasgow via Chicago or Dallas. Information: tel:

8 ni

holiday

The on

ACTIVITY HOLIDAYS

as

Calvados and Breton pipes

Chris Eales feasts on Celtic music and masses of Muscadet in Brittany

YSTERIOUSLY, the pedal of my hike snapped right out-side Jean-Michal Veilion's

6/JUNE 27 1993

errod mile all toppe of the page of a role and a man of with which which which of a role and a role

ig m.rop medigiod is of the temples approximation of the temples approximately in the transfer course in the course in the course of the course in the

is using and status.

The ring

e gele ann Luc

a the direction of B

need a stately belongs

The second property of the marks

Bur surps

de to a me the territory

ing are who me

int ther from the Brit.

Dutit & Billerine talks

medical in the centre &

27080 We Was 00000

Courses along the #

to vere acoden-from

Dright downers contrar

the state of the state of the

Control of the Alberta Re

Mit Comme There were to

Committee Contractions 5

Adam and Araba and Annie of the Control of the Cont

Salveria Roof and are the the duth the ring in Con Cone E. of to Ale . The or form

world market mas 7. Berr 22

is a come pointed as

on the second second

with 1990 for Residue to

tanta a sa sa na bagan t

Sign of the State of States er og til lætt et stryker

in gers to the deviation?

the since the net

A contraction of the con-

1000

 $x_{i_1,j_2}(x) \notin \mathcal{E}_{\mathcal{E}_i}^{k_i}$

ist Think

is the command for way 🕝

in the late both cent

. Tüsted.

He is a neighbour in Pluzunet, a tiny, lively village on Brittany's Côte d'Armor and one hour's drive south-east of Roscoff. He is also one of the finest flute players in the whole of this Celtic corner of France.

As we sipped powerful calvados made from local apples, Jean-Michel mentioned a musical happening. He called it a *boeuf*, a free feast of Celtic music offered casually by local musicians who sit and play right

through the night in the bar.
But which bar and when? It was confirmed later by Olivier, the boulanger, whom I met as I pushed my disabled bike through the village square. The boeuf would be in Pluzunet itself, that very Saturday night. Oliver did oot know which bar but there are only two and the respective landladies agree oot to open at the

I ended up, some time after 10pm, in L'Eclipse, chez Francoise. You could stumble oo a boeuf in any number of bars on the Côte d'Armor, indeed throughout the far western regions of Brittany. Ever since the British Celts arrived in the 5th century, the French influence has been claw-

ing and creeping westward. But here, at a safe distance from Paris, the maestros perform a friendly Celtic combination, stopping only occasionally to down a demi. Lively fiddle, violin, biniou (a Breton bagpipe), clarinet and Irish drum hlend with sweet, soothing melodies of flute and acoustic guitar.

Often, Irish singers accompany Bretons and together they bring emotive rural tales of times past to life. Oddly, L'Eclipse was quiet when I arrived. I was not in the wrong place: Francoise told me that the musicians had been due an hour-and-a-half

None of the regulars appeared bothered. A couple of ruddy-faced farmers were hap-pily knocking back glasses of red and the man who is always there was there. He wore his normal glazed expression unbroken by curling smoke from a yellow Gitane wedged between his lips. No boeuf? I asked. "Ah. peut-etre," they

said. I decided to linger. Conversation turned to Pluzunet's last musical event, a super fest-noz in the Salles des Fetes where 600 people had danced the night away a week earlier.

A fest-noz - night festival - is a mesmerising experience. More than eotertainment, it is in the soul of village life in western and central Brittany. Local papers and posters tell of at least one fest-noz In their area every week at any time of the year. People dance all night in huge circles, linked only by their hands, arms or little fingers, stepping Intricate move-ments in perfect rhythm to rousing music. Breton professors think that the plim, a

simple round dance, was probably a pagan sun ritual. The incredible foot movem developed from the way in which neigh-bours helped flatteo wheat and stamp smooth the earth floors of primitive stone

Now, as then, singers, of all ages, sometimes children, even farmers In their 80s,



Brittany: after the beach, try a fest-noz, or night festival, for a meamerising experience

chant unaccompanied in Breton, an I drove 15 minutes north from Pluzunet to ancient language, tales of love, witchcraft and of sons gone to sea. the rugged coast at Tregastel, to a sailing spectacle where Breton jazz and rock and of sons gone to sea.

Young musicians add spice by mixing funky electric guitar and bass with traditional Celtic instruments. Flushed dancers can buy cider, coreff (the local hrew), wine and crepes until the early hours.

In the summer, the fest-noz moves outside to the splendid grounds of ancieot

châteaux, chapel courtyards and village

squares. In the middle of August last year

It is an annual event. People camp on the beach. Most let their hair down and

groups played on the quay side.

BUSINESS CLASS SPECIALIST

-Buenos Aries/Club £1800 Rtn

Tel: 071 734 7373 (all lines)
Fax: 071 734 1303 Access, Dinoc

visa Regal Travel

DISCOUNT FARES

lo 1st Class, Club & Economy

For the best guaranteed deals

Tel: 071-439 2944

Fax: 071-734 2242

Pan Express Travel

FRANCE

ondon-N.Y. Stay ondon/N.Y.-Toron

dance to the music or consume vast amounts of inexpensive Muscadet and moules marinieres. Enthusiastic sailors compete in a test of endurance.

The higgest Celtic music event in Brittany, at Lorieot, in Finistere, on the

£1399 Rtm

south-west coast, is worth visiting. Thousands descend on the city between August 6-15 to indulge in an orgy of music and a feast of charcuterie, saucisson, soupe de poisson, galettes, crèpes and moules.

I had been right to linger with a demi in L'Elipse. At midnight, the bar was begin-ning to fill up and I had spotted iffic Troadic, a local musician, at the bar. Suddenly he began to chant in Breton. The bar fell silent as he recounted a sohering tale of a son from the neighbouring village

of Cavan who returned to his dying mother after years at sea.

Then a flautist appeared, a guitarist and

a drummer. The boeuf had begun. A summer school of traditional Breton and Irish dancing at Mantallot, 15km from the northern coast of Brittany, will arrange accommodation and food as well as dancing lessons, walks, and story-telling evenings. Details: write to Kanfarted ar Vilin Gozh, Mairie, Mantallot, France 22450. Tel: (010) 33 96 35 89 84.

HOLIDAYS & TRAVEL

8 night New York holidays with QE2 from



These halidays are simply unbeatable. Spend 5 unlargettable nights experiencing the luxury, elegance and unrivolted facilities al legendary DE2. Including all your meals and entertainment

Combine that with famous sites and exciting nights in the Big Apple, with 2 or 3 nights stay in a lissi-class harel. And all from os little os £595!

Flights to ar Irom London, Birmingham and Manchester. Regular departures from now until December. Book now at your travel agant or contact Cunard on 071 491 3930 or 0703 634166.

The one and only QE2.

ACTIVITY HOLIDAYS

TEMPES HOLIDAY12-19 Sops. Shusted in the least hille of the Ronds Mountains overlooking Puerto Benzus, Southern Spain + UK Tonins Weekensta and Tennis Weeks. Telephone: 081 947 9727

CRETE

Peace and quiet costs as little as DKK 200 this summer



1	frequen	nt fiver	UNIC	
MATLANOS E		MRIE FRANCAIS	TRAVEL SE	R V
EX FORMAL	les haple. Her York	04 €1550 04 €1250	TORONTO	115
EX	Sur York Savapa	Rest £2500 Rest £2500	BANGKOK HONG KONG	295 199 230 210
25 2.000	Arthug New York	Red 62608 Club 62150	TOKYO JO'BURG	200 200 257 205
SOME EX	Source Alex Hong Yang	Chi £1800 Chi £1375	IMARC	
ENERGY.	Benglink Takyo	Fact 62300 Clab 63150	SAVINGS ON F	ES
PROS	Les Angeles No	Red £3200 Ci-b £2300	BUSINESS CI	-
	MY DISCOLUCED (WORLDWINGE DESE HOME/FAX BS Y		ALSO CAR HIR HOTELS AVAIL	E A AB
07	1-493 0	021	The State of the Control of the Cont	
3 3	- 071 408 MOSON ST LONG		071 493 43	34
				_

Your kids can have their own room for as

SAS International Hotels and Swissôtel this

Now doesn't that sound like a good idea?

swissôtel 🗗

Contact your nearest SAS International

Hotel or Swissôtel for a free Summer Guide

To: SAS International Hotels, Summer Guide '93

22 Portman Square, London W1H 9FL

little as DK 200 each night at

in your room.

SAS

INTERNATIONAL HOTELS

COPENHAGEN O ODENSE O OSLO O STAVANGER O BERGEN O BODO O TROMSO O ALTA HONNINGSVÅG O VADSO O KARASJOK O STOCKHOLM O ARLANDA O MALMO O GOTHENBURG O LULEÅ HELSING O LONDON O DÜSSELDORF O HAMBURG O KÖLN O BRUSSELS O AMSTERDAM O VIENNA BELIING O KUWAIT O ZURICH O MONTREUX O BASLE O NEW YORK O ATLANTA O CHICAGO O BOSTON ISTANBULO CAIRO O BANGKOK O SEOUL

and more information.

c/o SAS Portman Hotel,

summer, or they can stay for free

N

enjoy legendary hospitality, discover the lush Oases of the Sahara. A choice of 7 night Tours from £349 Beach holidays from £199

best hotels & tours at unbeatable prices.

HAYES and See your travel agent or call 081-748 5050

SEJARVIS

SPECIAL INTEREST

MOROCCO

Visit ancient Imperial Cities,

unravel the mysteries of Marrakech;

Our Advance Winter 93/94 brochure has offers

of 2nd week FREE and a choice of the

DISCOVER EILAT . WHITE SANDY BEACHES . PICTURESQUE SKIES . BLUE WATERS - A HOST TO ALL WATERSPORTS . COSMOPOLITAN DINING

for exetic year-round sunshine and Red Sea Holidays 24

081-892 7606 081-892 7851

ASTA 60340 22 CHURCH STREET, TWO CENHAM TWI 3NW ATOL 1996 WA the ease of a Gatwick Sunday flight:

THE GAMBIA

Relax on the sun-soaked west African coast

Badala Park from £279

Senegambia Beach from £348 The Kairaba from £449 Our Advance Winter 93/94 brochure has FREE

watersports & 2nd week FREE offers, and a choice of the best hotels.

See your travel agent or call 081-748 5050 HAYES and ≋≋ JARVIS



UK HOTELS

EARLY SUDOET LONDON BREAKS

ITALY

TUSCANY/SICILY selected holiday properties in secolent locations. Pools etc. For your free brochure.



SECLUSION twice providely council Figure Island tracked of lasts tropped vegetation and palm-fraged braches washed white by Jappang arone waters Accommodation is in leating us

> or further details of this unique boliday expenence, call 0284 700444

prace, larte-tarm contakt smuer) Lagorn and for engagement of both guests and elanders able, no more than 1s couples share the

Expressions

A booklet of personally selected late availability holidays to champing hotels of character (chaleaux & auberges) from our 1993 brochuce. Self-drive & fly-drive MALLORGA PUERTO ANDRAITX Large laturious villa with views over harbour and Dragonara. 5 tibl beds. 5 bath, large garden, pool, satellite. July/August £2,200 per week (min 2 weeks) 071 581 3925 throughout France AFTO Trust bond 1842. Tet. 071-794 1430

Around the world on QE2 from around £9996.*

On December 14, soil from Southompton in incomparable QE2 style on a magnificent crulse around the world. Bask in Caribbean sunshine at Christmas, visit the South Pacific Islands, tha For East, Asia and Africa and so much more balare sailing home to Southompton. Be port al this fabulous vayage from as Intle os £2295 for 17 nights.

Book the 114 night cruise now and raceive a generous 20% discount Get the brachure from your travel agent or call Cunard on 0703 634166 or 071 491 3930.

The one and only QE2.

CUMARD 30A PALL MAIL TORDON SWIY SES CUMARD IS A TRATALGAR HOUSE COMPARY ALDER 764

FRANCE

The Dordogne Experience Capturing the idylic ambiance of the most beautiful part of France, our luxurious character properties are allable for rental throughout the year MAISONS DOR 1 REEPHONE 0800 897945 4 Rue Andre Liamou 24200 Saniat, France (et (01033) 53 29 64 64 1au (01033) 53 29 16 16

ST TROPEZ

LUXURIOUS VILLA

Set in wooderful grounds 5 mins from the centre of St. Tropez. Sleeps 14, pao & tennis court. Maid service & chef.

2 wks from 14 August

Contact International Chapters for this and other beautiful properties on the Cote D'Azur

Tel: UK 071 722 0722 Fax: UK 071 722 9140

BOOK NOW!

0225 446328

PALMER PARKER The blue guide to the best villas in Cote d'Azur with pools + maid service Monaco to St Tropez (0494) 212002

BRITTANY

HOLIDAYS IN Brittany 081-641 6060 S62-364 Sullon Common Rd. Sullon, Surrey, SM3 924.

AFRICA

ZIMBABWE Call us to create your ideal sa Phone John Burdett on (0604) 28979 **AFRIGA** EXCLUSIVE Hamilton House, 66 Palmerston Rd Northampton, NN1 5EX.

France da torið, near Beach 1947) - only 960 pilperson finel carterry 2 cars).

ITALY

Attractive ITALY from £18 pp/nt incl. Rome * Florence * Ventce for the independent traveler Tel: 071 379 6221

PROPERTY

The lasting appeal of a country cottage

Gerald Cadogan explains why they remain at a premium

tages? As places of rural romance for weekenders to shake off the city's smoke and roar? Or as dark, damp and draughty country slums with outside lavatories, pumps for water. and smoky, decrepit cooking

Both views can be true; yet, even at worst, the dream factor in cottages remains. To many people, there is enormous appeal in going to the local market to buy homemade jam and cakes from the Women's Institute stall, or to the pub for bitter beer and rustic wisdom dis-tilled over centuries. Mix in village cricket matches and hollyhocks in the garden and you see why people pay a premium for such homes. Take Lilec Cottage in Henham

Road, Elsenham, Hertfordshire, described as "a 16th century cottage overlooking the village cricket field." Listed grade II, and with two (or three) bedrooms, it is offered by Mullucks Wells for £155,000.

A recent survey prepared by the PR Department, which represents estate agents in the home counties, reveals that the cottage market is picking up, especially in Surrey and Sussex: indeed, there are more inquiries from possible buyers than cottages for sale. "Many potential vendors are waiting to see whether

prices will rise," says David Bed-ford, of estate agent Bedford. The survey found that while buy-

ers tend towards cottages in good condition or needing a minimum of work, the unregenerate cottage has not vanished altogether. For centuries, these were the homes of the rural poor, and while many have been refurbished, plenty survive as the vernacular architecture of the countryside, using the different

Two important criteria for buying a cottage are its location (the fur-ther from London, generally the cheaper) and what it is made of Are you willing to renew the thatch reg-ularly, or will you choose one with a tile or slate roof?

if you are looking for thatch and pink paint, Mullucks Wells offers Chaureth Cottage at Cherry Green. near Bishop's Stortford in Hertfordshire, for £138,500 while Bedford has Fir Cottage at Hengrave, near Bury St Edmunds in Suffolk, for £159,500.

Also pink and thatched is Roudham Lodge, a gem of a Victorian Gothic cottage with lancet win-dows, flint chimney stacks and rusticated woodwork supporting the projecting eaves. Listed grade II, with three bedrooms, it belonged to a big house near Norwich and costs around £79,000 from Savills. In brick, Bedford is selling the

straightforward two-up, two-down Oak Cottage at Rougham, near Bury St Edmunds, for 289,000 and a 1967-built thatched cottage called Bridge House at Dalham, near New-market, for £120,000. Overlooking the green at Blackmore End, near Braintree in Essex, is Mission Cottage, the old mission hall; £145,000

from Multucks Wells. To buy in southern counties costs more, in Hampshire, Lane Fox in Winchester is selling Rose Cottage at Cheriton, near Alresford, for £245,000 while its Basingstoke office has Blaegrove Cottage at nearby Up Nately for £300,000. Both are tim-bered, thatched and listed.

In Surrey, Browns in Cranleigh

offers the brick, stone and hung-tile three-bedroom Malthouse Cottage at Hambledon, near Godalming, for £250,000, and its Guildford office has the timbered, 16th century, two-bed-room Millmeadow Cottage at Bramley, near Guildford, for £225,000. For that price in Dorset, you can

buy the four-bedroomed stone and-thatch Chapel Cottage (which incor-porates the old village chapel as a second reception room), in Melbury Osmond, near Sherborne. Humberts offers it on a leasehold as part of an

Strutt & Parker in Salisbury is selling the white-painted Rookery Cottage in nearby Orcheston for



Chapel Cottage at Melbury Osmond, Dorset ... the old village church has been incorporated as a second reception room

£98,000. In the Lambourn valley, near Newbury in Berkshire, Mallard Cottage at Easton has three bed-rooms, a stable (or office) and tack room for £155,000 (from Strutt & Parker). It is well placed for the M4, which also is one way to reach the Cotswolds from London; the M40 is the other.

In those cottage-strewn hills, Hill Cottage at Great Rissington, in the Windrush valley, is on offer at £135,000 from Carter Jonas - a good weekend nest hut perhaps too tight for permanent occupation.

A larger cottage is the School House on the village green at Whichford, near Shipston-on-Stour, for £170,000 from Hurley Lloyd

£150,000), Millerson has the Old Cot-For a single-bedroom weekend tage at Lewdown, near Okehamp-ton, which has been converted from getaway, the same firm has Pixie Cottage at Naumton, near Stow-on-the-Wold, for £67,500; and, with Knight Frank & Rutley, HLT offers Paynes Cottage at Broadwell, between Stow and Moreton-in-Marsh, for £65,000. Meanwhile, in river Lew.

Lane Cottage for around £150,000.

The south-west offers good value.

Stags in South Molton, Devon. offers Hollow Tree near Chulm-leigh, a white-painted thatched cottage that used to be a farmhouse. The asking price of £115,000 also includes a listed barn, a stable with three loose boxes, and a paddock.

For £109,000 (reduced from

Fingewick, near Buckingham, KFR

is selling the three-bedroomed Wood

a row of quarry workers' cottages. The price tochides fishing on the As a finale, two intriguing proper-

ties. One is the 1848 Enoch's Tower. a folly at Stow-on-the-Wold with an extension giving three bedrooms; from Hurley Lloyd Thorpe for

The other is Magazine Cottage at Sedgeford, north Norfolk, from agents Bedford. The cottage was a royalist powder magazine in the civil war and was converted into a home in 1860, when it might also have been a prison. What a history for £119,500.

Further information: Bedford Bury St Edmunds (0284-769999): Browns, Cranleigh (0483-267 070) and Guildford (0483-31166); Carter Jones, Oxford (0865-511444); Humberts, Sherborne (0935-816-909); Hurley Lloyd Thorpe, Stow on the Wold (0451-830 731).

THE ROME COME

Corn

Litt

AFFOR

THE

EABULO

3 BEDRO

HWOHZXI

Complete w

HISTOR

REENW

VILLA

eeds to be s-

ROAN STR

REENWICH

THURS - I

081-293 1

BOTTOM TO

WARD HON

0634 8551

⁰⁷¹ 937 2281

(025)-850 /51J.
Knight Frank & Rulley, Oxford (0865-790 077); Lane Fox. Basing-stoke (0256-810093) and Winchester (0962-86999); Millerson, Tavistick (0822-617843); Mullerson, Tavistick (0822-617843); Mullicks Wells, Bisk-ops Stortford (0279-755400); The PR Department (071-738-9889).

Savills, Norwich (0603-612211); Stags, South Molton (0769-572263); Strutt & Parker, Harrogate (0423-561274), Newbury (0635-521707) and Salisbury (0722-328741).

THE MAY Corporate Estate Agents' property index reveals a rise of 4.1 per cent in sales for May compared with May 1992, but a 3.4 per cent fall on April. Contracts exchanged rose marginally from April but instructions to sell were down.

March has been the best month for

them in 1993. Does this signal a decline in confidence, as spring promise turned to summer rains with the government and prime minister stuck in the mud?

News of actual sales and of prices asked continues to be mixed, as you might expect in a stabilising market. Chesterfield sold 59 Chester Square, London SW1, with a 57-year lease and a ground rent of £1,700, for the asking price of £1.65m before the brochure was circulated.

Most agents report continued overseas interest in Loodon properties. Even a Russian has bought a flat in Berkeley House, Cadogan's Place

Now you see it, now you don't

guide price of £775,000 (down from £1m two years ago) through Lassmans. In the

country, Strutt & Parker in Salishury, Wilts, sold The Moot House in Downton near its £650,000 guide price.

Savills' country department reports selling 10 major properties in May with a value approaching £11m, including three sales where terms were agreed and contracts exchanged within 48 hours, Prices, the firm believes, were 10-15 per cent higher than in August 1992, and two fifths of the huyers were from abroad.

continue downwards. Carscombe, a 17th century house at Stoodleigh near Tiverton in Devon which was a safe bouse for the Cavaliers during the Civil War, stood unsold for a year at £425,000. It is now re-priced at £325,000 for the house with six bedrooms, five bathrooms, a swim-ming pool and 20 acres, from Jackson-Stops in Exeter (0392-214 222) and Lane

Fox in Tiverton (0884-242468). Similarly Knight Frank & Rntley in Exeter (0392-433 033) offers the Northmoor estate on Exmoor, on sale now for

BURNLEY HALL ESTATE

Somerton, Norfolk 2,090 Acres (845 Hectares)

COMBINING A HIGHLY SUCCESSFUL FARM WITH NATURE

CONSERVATION, AMENITY AND SPORTING INTERESTS

beautiful grade II listed Hall circa 1730, 9 Retate houses and cottage

Outstanding Shoot with 5 flight ponds. Nature reserve.

Private beach, Private airstrip.

Offers invited in the region of £3.8 million

CONTACT: NICK REISS, 2/3 TOMBLAND, NGRWICH NES LHE

Telephone: (9603) 610281

Langley-Taylor

PERTHSHIRE

A CHARMING COUNTRY HOUSE WITH EXCEPTIONAL ACCOMMODATION, LOVELY

GARDENS AND WOODLAND POLICIES

Large Living, Kitchen, Usual Offices Garden Cottage Studio Flat

Delightful formal and wild Gardens fringed

by mature Scots Pine Plantation

tion Rooms, Conservatory, Garden Room, Study, Sedroom Suite, 5 Further Bedrooms, 3 Bathrooms

the second time in two years, at e total guide price for the lots of £560,000, which is 25 per cent down on last time. And Telham Hill House near Battle, in East Sussex, is reduced by £115,000 to offers over £300,000 from Strutt & Parker in Lewes (0273-475 411).

The largest recent reduction is a curio of history: the fortress called No Man's Land in the middle of the Solent, built to counter a possible threat from France under Napoleon III with 49 guns and 400 men. It took 20 years to finish. Gladstone was opposed to it being huilt when he was not greedy; then, e good place will sell

Queen Victoria to say: "Better to lose Gladstone than to lose Portsmouth." Three years ago it was on offer at £5.75m, after being, rebuilt as a luxurious abode. Last year, it came down to £2.5m. Now, it is £950,000. Call Knight Frank & Rutley (071-629-8171) for the ultimate in offshore island getaways, with three belicopter pads. If no buyer eppears, it will be sold by informal tender on September 10.

For pricing normal properties the moral is that the guide price must be realistic,

quickly. There is a danger that vendors will wait too long in the hope of getting more. They may find that sentiment has turned down by the time they have nerved themselves to enter the market.

Selling your house without an agent is imusual but Virginia Pryor is doing it with Lady's Cottage at Melton Constable, in north Norfolk. It has five bedrooms, three bathrooms, an annexe/granny flat/ holiday cottage and 72 acres of woods. Locals say D.H. Lawrence used to stay nearby and found the cottage hidden in the woods with a gamekeeper living in it, which partly gave him the idea for Lady Chatterley's Lover. The guide price is £445,000. Inquiries to 0363-860 980.

G.C.

COUNTRY PROPERTY

SAVILLS

HERTFORDSHIRE Central Lundon 16 miles, M25 (function 25) 5 miles. IMPORTANT GRADE 1 HOUSE WITH INTERIORS BY ROBERT ADAM.

6 fine reception rooms, 5 principal bedroom suites, 11 further bedrooms and 3 flats. 5 bedroomed secondary house, 2 courtyard cottages. In all about 30,000 sq ft. Landscaped grounds, park, 5 acre lake and woodland In all about 60 acres Planning consent for 25 dwellings

and 12,750 sq ft of offices Savills: London (071) 499 8644 Contact: Henry Richards Savills: Cambridge(0223) 322955



WEST SUSSEX/SURREY BORDER 254 ACRES Hastenure 3 miles, A3 access 6.5 miles.

FINE COUNTRY HOUSE SET IN AN ELEVATED POSITION WITH VIEWS OVER ITS OWN LAND AND BEYOND.

5 reception rooms, 8 bedrooms, 5 bathrooms. Detached 6 room estate office. 2 bed staff contage. Studio flat, Gardens and grounds with hard termis court and old swimming pool. Rolling parkland, pasture and 85 acres of woodlands with farmbuildings Savills: London (071) 499 8644 Contact: Crispin Holborow Savilla: Guildford (0483) 57655

INTERNATIONAL PROPERTY CONSULTANTS

RETIREMENT

STYLISH LIVING

English Courtyard cottages and apartments are designed for comfortable living, even in small details such as the siting of sockets and the height of the Our latest development at Stanford in

the Vale. Oxforthhire, has its own pond bounded by a winding river, with views across the vale of the White Horse to the Downs beyond. Prices from £172,500 To find out more about these and other rettrement properties in Bucks, Keat Wille and Somerset, ring us for a

The English Courtyard Association 8 Holland Street, London W8 4LT FREEFONE 0800 220858

IRELAND

CO. MAYO -

Forestry 20 acres with outline planning. Adjoining.salmon and sea trout lake -Beautiful scenery. Tel: +44 (0) 623 882480 Fax + 44 (0) 623 883250

COUNTRY RENTALS

OSEA ISLANO. Two apacious apert in restored Edwardien House on beautiful sociuded 400 acre island (Tidal Pd). 50mis London. Gerden, pool, beaches, termis. Tel: 0821 88491/88273 ten 98244.

GLORIOUS SOUTH DEVON

Scandinavian Lodges in beautiful wooded valley. From £44,000. C.G.T. roll-over relief. Guaranteed 10% net returns. Full management. Indoor pool & many facilities.

MKM, WOOD, BISHOPSTEIGNFON, DEVON TQ14 9TN Tel 0626 776988 FAX 0626 770595

BERKS/OXON STREATLEY.

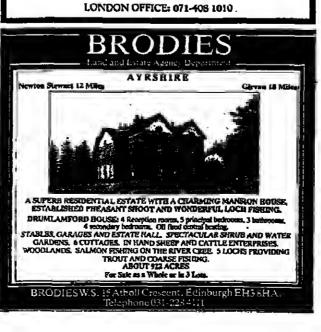
In approx 2 acres. Adj National Trust Countryside. Marvellous views across Thames & Chilterns. 4 bed, 3 rec. det house with out bidgs. \$295,000.

Davis Tate (0491) 873456

SOUTH CORNWALL
Deschad 7 Bedroom Georgian House with wide
less thes Fowey Harbotz, Desking Acors, Dining
Room, Siding Room, Israel, a Sagirnoms,
Walled Gardens, Sarage, Postnatia ander, Choe to
Ibun carden, Designified period lessures,
Priles 1276, 988 MAY, WHEITER & CROSE

Tel: 031-220 0576

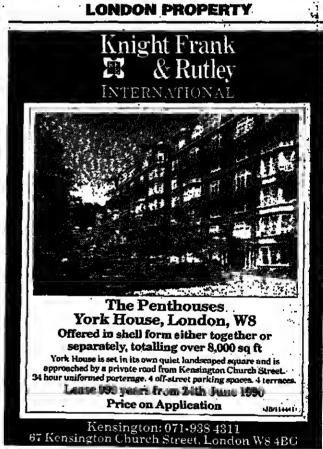
NORFOLK - GREAT DUNHAM Swattham 5 miles . East Dereham 9 miles . Norwich 27 miles 344 acres A residential and commercial farm 5 bedroom Grade II listed farmhouse. Range of stables and traditional outbuildings. Arable land, paddock and amenity woodland. Pair of cottages (subject to occupancy) For Sale hy Private Treaty as a Whole or in 5 Lots OGO3 763939 S DPPEN KING STREET NORWICH NES INA CLUTTONS WILTSHIRE An attractive residential farm currently used as a stud farm. Crade II Listed Conswold stone farmbruse duting from the

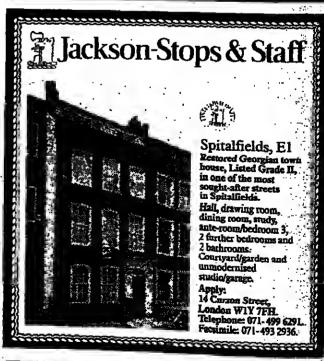


17th Century with 2 receptions, 6 bedrooms, 4 bathrooms.
2 modernised cortages, easily converted into a single house.
Modern and traditional farmbuildings with stabling for 26.
Fenced and watered paddocks.

In all 225 Acres.

For Sale as a Whole or in 2 Lots-





CHESTERTONS MOUNT STREET MAYFAIR MAJORY STREET WAS FAIR
A first loor one bedroom flat with a well
proportioned drawing room - 179* (5.41)
x 1971* (5.81) in small block with
caretaker, Lesschold 37 years.

Price 2230,000
MayDair - 071-629 4513

1st Boor apt. 2 connecting recepts, ig hall, kt/bk m., 4 dbie beds, 3 baths (2 en-aute). 988 yr lesse. £500,000 Tet: 071 828 1004

INVESTMENT PROPERTY IN RICHMOND PARK HEIGHTS Prime 4 beds, 2 baths, Internal Garage, Swimming Pool & Filness Centre, tring room view into Richmond-Park, Top security systems, Rental Income: 24K pa Contact: W:010 341 308 2315

H: 010 341 535 3246

BARBICA: Control of the State of the Sta $\chi_{h^{(1)}} \omega \otimes \mathfrak{A}^{(2)}$ CHELSEA MESEARCH &

THE COUNTY HOMESEARCH COMPANY LTD

Servey 0374 100077 Bucks, Berks, S. Ozon 0494 766140 London 081 960 7979

SALCOMBE DEVON

ALTERNATIVE holiday bornes nr Salcombe - Group Ownership of 1, 2, 3 bed lax store cotts on 30ac seciaded farm by sea. Indoor pool, sausn, gym, temis, etc. Pr.£13,950, finance fr 8% APR subject to status/terms.

Cot broch & insp visit defails:
Hope Barton, FREPOST Fc, Hope
Cove, Kingsbridge, S Devon TQ7 IBR.

Tel: 0548 561393

> Miller Cornwall

iger eine um Beding

1 34 7699g

1 1-0-16 970 m

The second of the second

Hambers on Hark

Tree of Living the En

With Reserve

Sells By

0.00.63.00 √60.572€

- no nortoge

in a deman that take

CA CO THE COPE OF ER

a find that symboles

to the time they p

Ens De 12 - 11 organia Paren is dom

tions of Midden Cosse

on the second in the Landon Standard

to which To works of the Households used to t

u. u i... o traje bome

the fire the experiences

1 ... 1 m ... 260 for 2

37 (c. 1.) ___ 370 550

 $su_{m, \rm lam}$ 100,000

 $(i) = (-1)^{\omega_{0} + 2\lambda_{0} + \delta T}$

PERTY

in the Stight The

147 - LE 125741.

ii Terisiy

Homes for Holidays or Permanent Occupation Please enquire for details of Comish cottages, Fermhouses, Barna, and Mills, some for renovation, some with water views, with/wihout acreage, by telephoning Comwall'a Premier Estate Agency: 0872-74211 Quote Ref. GMF/CP.

CHARACTER COTTAGES FOR RELAXING htterforts of bestaland leading Journey in the West Count Countries, Donors, Durser, Somerard, Walter, East Any Lake District and Southern For details and colors pech of each, Melgricone today for a few brockers

O 3 9 5 5 7 7 0 0 1
Call or write
Dept F, Fore Street, Schelough, Devour
EX to MA

ASPLEY GUISE - detected field 4 had gch epprox % acre rural or M1 Main rail lines. \$185K Teb 0908 583235. NORFOLK PROPERTY SEARCH We act

for buyers only, finding you cottages worth seeing. Tel: 048 523 634.

HAMPTONS GLOUCESTERSHIRE LITTLE RISSINGTON stone cottage in a pretty Culawold village close to Bourton on Water

on room, study, 2 bedrooms rooms, Garaging, Gardens £125.000 CHELTENHAM OFFICE TEL: (0242) 222909

OMERSET/DORSET BORDER Sherborn 4 miles. If SOMDER
Sherborn 4 miles. If GOMDER
Listed pert-thangted village bosse with
fine views let 4.5 acres.
2 receps with implements, large kit,
both, bath. Adjoining stable and loft casely
income, be give more accomm.
Outbuildings and converted chapel as

BEDFORD

Tel: 9451 879105

COUNTRY COTTAGES Idyilic rural and villages settings Suffolk and Norfolk. £100,000 - £200,000 (9284) 769999

WILLIAM I. ABBOTT OXON / BUCKS BORDER

Pretty listed 2-Bed. Cottage (for restoration)
FOR SALE BY AUCTION On July 29th at 6.30pm 28 High Street, Window, MK 18 34F TeVFax: (0296) 715725

A SNIP IN SUFFOLK was £669K now £395K 000 lovely ISc comage, 5 bed, 4 rec, Aga kit, 2018, gar/studio, pdns, 8,000l, h. tennis ct OPP for 6 detached bouses, Tel 0787 377401 or 071 737 4555

NORFOLK BROADS 17th: Dutch gabled 4 bed house. Uned for 88B and holiday cottage 8 1300 sq 8 quality craft shop in Collidal Business showing strong growth. Freehold £325,000 Octalis Tal (0603)

Fax 071 738 3040

SOUTH COTSWOLD. Beautiful valley, 1750s. 3 bed, 2 rec., good garden, workship gerage, GPCH, £110K, 0374 208602

WHICH IS THE SMARTER MOVE IN THE COTSWOLDS?



Price £120,000

 Idyllic Cotswold setting □ Idyllic Cotswold setting ti Easy access from London ☐ Exsy access from London 1/4-acre back garden □ 11,000-acre back garden.

> Waterside frontage onto large, □ Architect inspired.

U Fly Jishing on your own lake ☐ Round-the-clock security

 Professional ski supervision Rwo materhouts on standby Spacious sun deck

 Full-time gardener. Price £72,000

COTSWOLDS: 0285 862288

GREATLEN PERSONALLY THIS WEEKEND.

WITHIN DORKING. REIGATE, EPSOM TRIANGLE

Saville, Guildford, Tel: 0483 576551



A typical second home at The Watermark Club.

Three bedrooms, two bath

Proven investment, 999-year lease.

□ Well-uppointed Interior Free golf, privileged suiling and horseriding

Private bar and brassene

SAVILLS

MAS - 4 miles.
Opposite Waiton I leath Golf Clab
Bulk by Lawdons for Hornois design, superio
modern house whis indoor swinzings pool.
4 bedrooms, dressing room, 2 bathrooms,
3 reception rooms, ann room,
double garage, oer post, stransive ganlen,
Region of LASO,000

LONDON PROPERTY

First offer for sale since built ANGMERING-ON-SEA

Fine architect designed 1930's use uo a private estate; 3 recep, 8 bed, 4 bath; good garden with direct access to beach; £400,000.

081 947 8972 day, 0372 377265 evng (private sale)

THE BLACK ISLE ROSS-SHIRE

CLUTTONS

Agricultural and Woodland Properties with Spectscular Views across the Morav Firth

3 Farmhouses for Improvement 2 Ranges of Farm Buildings

suitable for Conversion 178 Acres of in-hand Farmland Let farm of 155 Acres oftwood Plantations - 140 Acres Dramatic Cliffs and 2 Fishing

> Woodland 25 Acres with Permission for **Duck Flighting Pond**

Freehold for Sale in 18 Lois Joint Selling Agents: David Goss Associates, Dumfries

Tel (0387) 720184 Clustons, Edinburgh Office: Tel 031-225 8602 or ondon Office: Tei 071-408 1010



Farract Village.
Sevemonks Station about 6 miles.
A instituouse Grade O Batel inte Georgian village house ecception rooms, (lited kitchen with Aga, reception rooms, filted hitches with Agus, 6 bedrooms, 3 butbrooms, 2 stile ro Triple games. Hand tennis court Partly waited garden. Materic gardens. About 1% acres degice £600,0000 Apply: Knight Frank & Rutley Prephysical Walls. 1882; 57 50 k

Turnbridge Wells | 0892 | 515034 SHOOTING IN HERTFORDSHIRE available on long established 2000 acre Shoot. Either a gun in syndicate shooting 6 days averaging 200 birds or e complete day for 8 guns for 160-200 birds. Telephone 0920

COTSWOLDS - elegant 2 bed apt in stately home. Set in beautiful grounds. London approx 1 hour £110,006 Tel: 071 794 4872

The Estate Agents with

refurbished & re-painted and clos

10 public transport and the city centre. Offers invited based on B.Fr 9,950,000 (£195,100). For further

nils call: (32-10) 861-035

BOCA RATON, FLORIDA

Coldwell Banker Real Estate OCEANFRONT PENTHOUSE XURY BUILDING WITH SECURIT

& FULL AMENITIES \$ 349,000 CONTACT: ROSLYN CERESNE USA Tel. 407-391-6097

Fax: 407-391-6520

Duty ANDORRA Free

3 bed, 2 bath flat with balcony, 90m

facing S.W. overlooking Ski slopes. Wall to wall carpet, modern kitchen

library etc. £4,000 annual income if

req'd. In small village near Prench border 70% mige available. £88,000 Call Sussex 0273 890 584 anytime.

Weekend FT

On 3rd July 1993

Residential Property

editional will focus on

EASTERN

EUROPE

To advertise please

contact

Sonya McGregor on

071-873 4935 or

Fax: 071-873 3098



GEORGIAN STYLE IN PLYMOUTH

BRAND NEW SUPERIOR 4 & 5 BEDROOM LUXURY HOMES IN SOUGHT AFTER AREA. PRICES START FROM ONLY £154,950





Ballsbridge salesroom

(unless previously sold)

IRELAND

Little Venice, W9

A substantial modern house in prominent location.

☐ Ideal for corporate entertaining or reconversion into two residential family houses

AFFORDABLE CHELSEA

THE HUDSONS

Hortensia Roao, SW 10 a distinctive dryzlophent of 8 houses and 27 aparthents in Chklsea

□ 8/9 bedrooms □ Underground car parking □ Passenger lift

☐ Roof terraces and patio LEASEHOLD

Price on Application Ref PKM EDWARD

A rure opportunity to buy o new bours or mod value opartment in gobionable Choises.

personance traceou.

24 units, some furnished, available
for streatment or corner computed:
14 of these units are let with selected
corporate and private ionates giving
introducts returns on investment.

Long leases with share of freehold for the epartments, bouses are freshold.

Tel: 071-564 2044 Proc 071-584 2078

FABULOUS

3 BEDROOM

EX SHOWHOUSE

Complete with

furniture and fixtures in

HISTORIC

GREENWICH

VILLAGE

Needs to be seen at

ROAN STREET.

GREENWICH SE10

Appointments to view:

THURS - SUN

081-293 1840

BOTTOM PRICE

£200,000

WARD HOMES

0634 855111

BARBICAN

Repossession 4 bed,

2 bath flat £150,000

William H Brown

Tel: 071 636 2736

CHELSEA

HOMESEARCH & CO.

We Represent the buyer

071 937 2281

Yields up to 9%.

2 Southwark Street London Bridge London SEI 1RQ

Ref: PGB

213, Sutherland Avenue Little Venice London W9 1RU Tel: 071-289 1692

1 Mar D'Arragner #105,000 . £135,000

BED AFAEDERT 2300,000 2250,000

BED APARTHUME \$425,000 £380,000

£526,000 £395,000

THE 071-363 3460 Page 071-363 3460

SPECIAL

SITUATION

4 BED HOUSES

or unch exchange OR FULL VALUE PART EXCHANGE AVAILABLE 081 977 7211 /Sot & Sup.

(Sat & Sun) (40 0944

LANDLORDS

We have a better tenant for you.

Wa urgently need flats, houses and

studio flats in all London areas for

our good quality waiting applicants

Please telephone our letting

department 071 450 6194

LONDON

RENTALS

WANTED NOW SW1, 3 & 7

4 or 5 Bed Unfurnished

House or Flat for Corporate

Let from 1yr-5yrs

Tel (071) 730 8682 Par (871) 730 3110

A RARE OPPORTUNITY

private drive with wrought iron gates is now approaching completion.

It is situated in Barnet Lane Elstree this most sought after residential area on the outskirts of London.

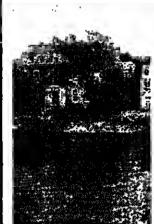
Price £650,000

For a preview prior to our official opening please Telephone: 0836 663261 Thurs-Monday

"Copperfields"

A brand new detached residence via a

AMPTONS



LONDON -MORTLAKE Central London 61/2 miles. M4 ([2] 31% iniles. Heathrow 131/2 miles

ON THE INSTRUCTIONS OF THE LANDMARK TRUST.

A substantial Grade (1º house dsting from circa 1720 with later extension on the south with views over the river. Formerly occupied by Lady Byron and painted by J. M. W. Turner. Recently restored to commercial specifications and providing potential for reversion to an

approximately 8,650 sq. li. (net). Garden and off-street parking.

elegani house, 28 rooms,

Contact: Richard Taylor, Head Office. Tcl: 071-493 8222 or Sam Higgins, Sames Office. Tel: 081-741 1063

MAJOR NATIONAL AUCTION

220 LOTS

at The Royal Garden Hotel London W8



STICKLEY & KENT



ACTON W3

Large 2 Doubic Bed Flat - Only mins walk from Piccadilly/District lioc tube and close to all local amenities. Lounge, Kit, Bathroom, fitted Electric Shower Off Street Parking for 2 cars Reduced price for quick sale £69.950 Tel: 081 993 2515

Gascoigne-Pees

WESTMINSTER SWY Superb 2 bed. 2 bifnm flat in new develop. Private pitg. 5350 pm. Bayaneuter W2 Specious 2 bed. 2 bifnm balcory flat is mod block. Priv. pitg 5455 ps. Bayaneuter W2 Luc parthes. 3 bed. 2 bifnm in mod block. Priv. pitg 5486 ps. W & W (Letting & Men.) 077 732 9607.

BY ORDER OF THE MORTGAGEES AND OTHERS to be held on 5th JULY 1993



071-284 0181



Kensington W8 Palace Gate

Magnificent newly refurbished apartment of over 3,000 sq ft suitable for ground entertaining 3 lge recep rms, 4 bedrms, 3 bathrms, kitch/B'fast. Balconies. £625,000 99 vrs Horne & Sons 071 499 9344

the largest network of ESTATE AGENTS-INT + 353 46 22100 Victoring by appointment offices Nationwide. Auction Thursday 15th July 1993 MILESTOWN HOUSE,



Considered to be one of the finest houses of its type in Ireland, the residence nestles in a magnificent setting with the front garden overlooking the river Glyde and is surrounded by omamental gardens and mature woodland, it has its own private jetty with mooring facilities and possesses extensive lishing rights on the river.

The top class accommodation comprises entrance hall, diningroom, drawingroom, ismityroom, kitchen, laundry room, cloak room, bathroom, shower room, billiard room, games room, 5 bedrooms and an extensive master bedroom suite. Some al features of the property are the superb Astroturf tennis count, the heated

indoor swimming pool and the internal squash court.

The property comes complete with a caretaker's apartment, gardens with greenhouse and a yard with 4 loose boxes. Title: Freehold

Blackwater House & Stud KELLS, CO. MEATH. On approx, 200 acres - (In one or more lets)

Auction Wednesday 4th August 1993

A magnificant Georgian residence in a spectacular parkland setting overlooking the river Blackwater. The generous accommodation includes 3 gracious reception rooms, 5 bedrooms 4 en-suite, large kitchen and further ancillary accommodation.

rooms, 6 bearcoms 4 en-sure, large recreat and surrier ancies accommodation.
The outbuildings include: courtyard with gerages, tack room etc. stud yard with 30 loose boxes and outer yards with good cattle handling facilities.
The lands, of excellent quality, are all in grass and stretch from the Carlanstown to the Moynalty roads with the river Blackwater flowing through them. Many famous winners were bred at Blackwater House Stud including Caim Rouge, winner of the Champion Stakes and Rose Above winner of the Childs Stakes at Newmarket.

INTERNATIONAL PROPERTY

MARBELLA -BRUSSELS BANK REPOSSESSION -Block of 4 Flats in an excellent COMPLEX OF 86 APARTMENTS district of Brussels (Uccle) C/H. In excellen orbanization with magnificent views. Recent good quality construction. 2 bedroom/I bathroom Garage (1 car), beautiful well-maintained garden, recently

enits completely lernished, never occupied. Sales price: Pts. 512,000,000 (about \$4.376,000) 50% below on cost. Contact PANORAMA, Ntra. Sra. de Gracia 1, Marbella 29600, Malaga, Spain Tel: (345) 2774266 or 2773537

Fax: (345) 2822111

COTE D'AZUR NICE - ST LAURENT DU VAR ST PAUL DE VENCES A choice of luxurious apartments

and villas in best locations. DAVID DE LARA & PARTNERS 15 Hartswood Road GB - London W12 9NE Tel: 081 749 2186 Fex: 081 749 0339

GORGES DU VERDON -VAR (France) 75 a. 180°view Lake Ste-Croix th St Tropez. - Holding Lux

Fax: 32-2-267.68.29 GREECE, NEAR SOUNIO, big. new country-house, 300 m² cm 1.5 acre. Swimming-pool, pine and olive Irees. £300,000. Tel. 30-1-984-6345,

FFr 650.000 (grounds)

ALO ARVE: LAGOS 5888 M2 PLOT with old cottago and super ses view. Contact Portogos. UK Tel: 061-851 1012 Portugal Tel: (082) 341095 Fax: (082)

Fac 30-1-983-1852.

EXERPISEY — SHELDS & COMPANY LTD 4 South Esplanade, St. Pater Port. The Island's largest independent Estate Agent. Tel: 0481 714445. Fax: 0481 713811. COSTA DEL SOL PROPERTIES Marbelle Officea. For Information & price list ring 081 903 3761 anytime Fex: 3556.

ALCARVE BALAIA VILLAGE Aperiments & Vilzs from 267,626, 684 Owners Schemes from £17,370, 0628 778841 24 hrs

YOU'VE EARNED IT! ENJOY IT! Most Beautiful House In Venice Direct sale, Price: U.S. \$1.5 million No sales tax, Swiss company. Just across Grand Canal at Salute, 5

minutes from San Marco, Romantic private walled garden with terrace. Contemporary restoration by best Venice architect. Specious comfort. Superb furnishings optional. 6 huge vindows open on Gludecca Canal an 3 most famous Venice churches. Large living room, large library. 2 large bedrooms & baths. Dining-

oom, kitchen. Abundant closets and armoires.Laundry. Servants live-in quarters. Must be seen to believe. For inoniries: Tel. (39-45) 7255131 Fax (39-45) 7255523

JÁVEA

For sale, in beautiful upmarket resort nr. Denia, Campobello boliday residence. Soing concurs in top residential area. Large & Imaquil gardens 4000 nr contains owner's villa plus fully equipped separate apartment building (5 Apts), large pool, BBQ. Excellent income & commissions with possibility to expand. investment/sa arly retireds. Pesetas 55 million. Coloure chure, Call owner +31 2153-16799 p.m. Sale by private trenty - No agents

FRENCH RIVIERA Cap Ferrat

3 Villas for rent (Garden - Pool - Seeview) July - August - September from FF 120.000 to FF 350.000. Agence BRISTOL - BEAULIEU Tel. (33) 93010086 Fax 93014045 Wide selection of villas

and apertments for sale in Seculicu - Cap Ferrat - Cap d'Ail OUERNS2Y- Come to live where the quality of life still counts and residential only is simple. Price range commencing £200,000. Full property pack fram Hamptone Mertel, Maides , 50 High Street. Tel: 0481 713463 or Foc. 0481

COTE D'AZUR ALPES MARITMES & VAR. SPA hos on tile all the best properies and can easily meet your exact needs. Fram \$100K-\$2 million. Tel: 071-483 0606. Fax: 071 483 0438.

PORTUGAL ALCOBACA

(11/2 hours Lisbon, 2 hours Oporto) A Iruly magnificent modern Quinta. Recently built to sn exectingly high specification.
Overlooking this historic town

and ancient monastery. Comprises: 12 spacious rooms, 3 kitchens, laundry, 7 bathrooms end 3 lollets. Living area 600 sq. mts., cellers 40 sq. mls., storeroom 55 sq. mls. closed, 1B aq mts open. Portleo with arehes and terraces 450 sq. mts., Atrium 88 sq. mls. Gymnasium 40 sq. mls. 3 fountains. Large indoor swimming pool. Set in 10,000 sq. mts.

£950,000 Sterling

Mr A Light, Consultant Springfield, Trampers Lane, North Boarhunt, Hampshire, PO17 6DH, England Tel/Ansanhone/Fex. (UK) 0329 835005

SWITZERLAND Sale to foreigners authorized Our speciality since 1975 Lake Geneva & Mountain resorts
You can own a quality APARTMENT/
CHALET IN MONTREUX VILLARS,
LES DIABLERETS, LEYSIN, GSTAAD
Valley, CRANS-MONTAMA, VERBIER,
CE, From STY, 200000 - Cledet Localides REVAC S.A. 52, nar de Monttrollam - CH - 1211 GENEVA 2 Tel - - 41 22 734 15 40 - Fax 734 12 20

TUSCANY A fiech breate in the Chiant region!
Typical coloural houses, apartments in autopic holges, also to be restored. For unample: in Radda, restrictured 85 ad, m. apartment, upon golfes, persure gualen, automating pool; Lia,340 million. Other properties upon request. Un-site commission.

Vesto Agenuta immobilitare
Piazza Mattootti 60
Tel: 439-55-8544869 Fazz +39-55-8544432

Swiss Alps Apts from 060,000, chelets from 0180,000. The Swiss exports, do Lara & Pins. Tet 081 749 2188

The state of the s

In from the cold

THE masterpiece of John le Carré, as we can now see, was what his publishers today call The Quest For Karla trilogy - the sequence of three long novels, Tinker, Tailor. Soldier, Spy, The Honourable Schoolboy and Smiley's People - in which the British intelligence chief Smiley confronts and eventually outmanoeuvres his opposite number bis "ebadow", his semblable, his frère, the Soviet spymaster Karla. At the end, et the moment of Smiley's victory. they meet, unspeaking, at the Berlin Wall in a momant of profound truth: "This thing of darkness I acknowledge mine.

Le Carré was our finest novelist of the Cold War. His new novel triumphantly breaks free of that genre and discovers a new world, a new subject the topical. The Night Manager is about British arms exports to the Third World, Whitehall's complicity in that trade, a giant scam by an English tycoon to swap arms for Latin American drugs with the co-operation of "a caucus of bent bankers, hrokers and middlemen and corrupt intelligence officers on both sides of

as Prospero puts it in The Tem

the Atlantic," As so often in Le Carré's world, the protagonist - the hero - is an innocent: a brave and lonely individual in danger of a tragic end, who is inspired by his own decency and the love of a not-particularly-good woman to fight against colleagues and employers, fellow spies and his own political and civil service masters.

Jonathan Pine, the night manager, has retreated from army service in Ireland to the safety of the posh hotel trade. He is rescued by a love affair in Egypt with a woman he loved, betrayed, killed, and through whom be discovers Roper, the businessman who is

Roper is a great charmer who takes a robust and historical view of arms dealing: be is happy to compare himself with Britain's 19th-century China traders - "Opium for tea. Barter. Came home to England, captains of industry. Knightbood, honours, whole shebang. Hell's the difference? Go for iti

that'e all that matters. Americans know that. Why don't we? Tight-arsed vicars braying from the pulpit every Sunday, old nellies' tea-parties, seedcake, poor Mrs So-and-So died of the whatnots? Screw it. Worse than bloody prison ... "

THE NIGHT MANAGER by John le Carré Hodder & Stoughton £15.99, 443

(It will be seen that Le Carré's extraordinary gift for mimicry has never heen so fully indulged and developed. His dialogue is e never-ending

The night manager is recruited by a minor branch of British intelligence to penetrate Roper's organisation. His deep cover is meticulously and successfully developed to the point where he is trusted by Roper as front man for his big arms deal with the Columbian drugs cartel. He falls in love with Roper's woman. He is betrayed by his own side, caught up in the Whitehall-Washington power struggle hetween "Pure Intelligence" and "Enforcement". Le Carré's moral has not changed: "The enemy's not out there. He's here among us ... We are honourable people, he thought... Honourable people with self-irony and a sense of decency, people with a street spirit, and a good beart. What the hell's gone wrong with

This is wonderful stuff, subtle, exciting, complicated (almost too much so, it is very

complicated), vivid in its suc-

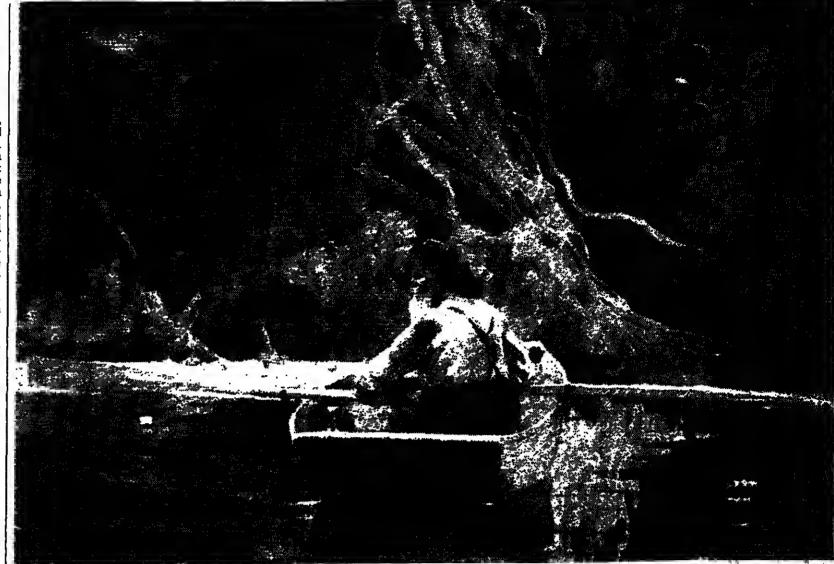
Canada, the Caribbean, Central America - and of course, SW1. Who else could introduce a sub-section like this?: "Eight men and Goodhew sat at the long refectory table: a Foreign Office mandarin, a baron from Treasury, the Cabinet Office solicitor, two squat-suited earthlings from the Tory mid-dle benches and three espiocrats of whom Darker was the grandest and poor Harry Palfrey the most derelict ... Note that Palfrey was the narrator of The Russia House. He here comes to a suicide's end.

But there have to be various caveats. The first is that we are given "Jeds", the usual Le Carré cosmopolitan half-whore, whose qualities (cf. the girl in The Honourable Schoolboy) do not convincingly sustain their hurden in the plot. "She had a jewelled hrilliance and a kind of dressed nakedness." Oh dear. I'm eure she's wonderful

Much more seriously, Le Carré's Whitehall this time is near-impossibly opaque and confusing, which can only be because he does not allow himself to develop and characterise his warring factions. We are given Burr, Goodhew, Rooke and the wicked Darker - hut they never begin to achieve the memorable lineaments of Smiley, Guillam, Hayden, Alleline, etc. in the earlier

Even on a second reading these espiocrats blur into each other, which is e dangerous failing in view of the fact thet the heart of the plot turns out to be double-dealing in Whitehall. We thereby lose, at the end, some of the story's psychological depth and conviction: and that, ever since The Spy Who Came In From The Cold, is wby we have been reading Le Carré all these years, and shall continue to look forward to his next.

J.D.F. Jones



'The Adirondack Guide', 1894, by Winslow Homer, one of the wonderful reproductions in 'Awash in Color: Homer, Sergent, and the Great American Water

Double-edged poetry

Anthony Curtis finds there is more to Victorian verse than meets the eye

UCH OF Victorian poetry was until recently a desolate no-go area. Then Antonia Byatt'e Bookerprize-winning novel Possession jolted many of us into an awareness of the fascinating psychological complexities lurking within that poetry, Isobel Armstrong, Professor of English at Birkbeck College, has put together a collection of essays that amount to a re-interpreta-tion of the poelic output of the whole period. Poems like The Lotos Eaters, Mariana, The Lady of Shallott, Maud Fra Lippo Lippi, Porpbyria, Sohrab and Rustum, Dover Beach, Casabianca ("The boy stood on the burning deck...") and many others lying moribund in the collective memory return alarmingly to life under Armstrong's

masterly dissections. The poems are - in Armstrong's eyes - capable of dual readings. This is particularly true of many poems by Tennyplight of an individual. You can either read the poem from within the consciousness of the person at its centre or you can step ontside his or ber mind and consider the totality of the situation. But let the Professor explain:

"... the poet often invites the simple reading by presenting a poem as lyric estranged labour which converts all expression as the perceiving subject energy expended outside work into sub-

speaks. Mariana's lament or Fra Lippo Lippl's apologetics are expressions, indeed, composed in an expressive form. But in a feat of recomposition and externalisation the poem turns its expressive utterance around so that It becomes the opposite of itself, not only the subject's utterance but the object of analysis and critique. It is, as it were, reclassified as drama in the act of being literal lyric expression."

VICTORIAN POETRY: POETRY, POLITICS AND POETICS by Isobel Armstrong Routledge £35, 544 pages

From this Armstrong arrives at ber key-concept - the double-poem - as the chief poetic construct of the Victorian period. The two readings of the poem are two poles generating tension, stress, the poem encourages us to penetrate beneath the surface meaning. On the surface The Lotos Eaters is a dreamy poem about drug-taking and retreat from activity; but step back and what do we have? "Its exploration is nearer to Marx's understanding of the human or animal experience than to an account of the text as a simple desire for escape and exploitation of Poetry was used by the Victorians as

means of disseminating doctrine both by those on the right and the left. Keble nsed poetry to inculcate Christian plety. The Chartists used poetry to publicise their protests. The occasional "hatchet-job" we read today on a new book of poems is a mild affair compared with the way the likes of John Wilson or Croker would pitch into a new volume by poets such as Tennyson. Indeed it is hardly an exaggeration to say that poetry in Victorian times had the same urgency that today we devote to consid-

erations of the economy. Professor Armstrong has reconstructed the main lines of this Victorian debate about poetry as it occurred in reviews and articles. She identifies the groups of theorists and critics from hom the poets drew strength. For Tennyson, it was initially Hallam and the Apostles adumbrating a new kind of post-Romantic conservative-subversive poetry of sensation. For Browning and his discovery of the dramatic monologue she points to a link with Ben-thamite Utilitarian theory and the notion of the Grotesque as expounded .

Some of these connections are dazzling. The most controversial is likely to be her bracketing of Swinburne and Gerard Manley Hopkins as the two sides of the same poetic coin, the sadomasochism of the former a counterpart of the Jesuitical discipline of the latter. Armstrong's expositions are are not always easy to comprehend, as in her long analysis of Christina Rossetti's Goblin Market, the most haunting poem of the period, which she denies is about anything as simple as menstruation or masturbation,

Armstrong devotes a substantial chapter to the women poets of the period in which, as well as familiar names like Rossetti, Elizabeth Barrett Browning, the Brontës, she resuscitates interest in such forgotten figures as Letitia Landon, Felicia Hemans, Mathilde Blind, Amy Levy. Armstrong is a formidable apologist who can turn versified dross into poetic gold - as she does with Hardy's The Dynasis, in her view the last great Victorian double-

This is one of those works of scholarship and interpretation that, like C.S. Lewis's The Allegory of Love or William Empson's Seven Types of Ambiguity. from now on students of English literature will need to turn to again and:

Magic runs out

novel. appeared in 1985 there was the definite sense of a major talent knack for haunting imagery and a consummate gift for telling a good story. It seemed to matter little then that the novel owed a good deal to Gabriel Garcia Marquez, that its array of autobiographical fragments was skillfully pasted into a frame of magic realism with the family saga of One Hundred Years of Solitude as Its archetype; the recipe was a compelling and effective one. and manages to retain its potency still on re-reading.

Nothing, though, thet Allende has written since has come close to generating the power and vision of that first book. Of Love and Shadows, set in an unnamed, but typically repressed South American country, turned out be a mundane romantic thriller, flecked just occasionally with descriptive, lyrical passages recalling the power of its predecessor

of the Spirits, Isa-bel Allende's cleaved closer again to Marquezian models, but both failed to make their sweet-sour mixture of violence and sentiment vincingly incredible world. Now comes The Infinite

Plan, and Allende's limitations as e novelist seem all to clear. The South American backdrop

THE INFINITE PLAN by Isabel Allende HarperCollins £14.99, 382 pages

has been ahandoned altogether; the novelist's own peripatetic life history - which has taken her from Peru where she was born through Chile and Venezuela - has brought her and her fiction to California, where the realities are different and the magic realities different again.

The scheme is another family saga: the emhition is undoubtedly epic. The protagonist is Gregory Reeves, raised in the Hispanic quarter of Los but never its sharp focus. Eva Angeles as the son of a travel-

ling evangelist, who ranges the western states in a dilapidated charabanc retailing his infinite Plan of deliverance. The Reeves caravanseral attracts the exolic, the eccentric and perfect platform for some colourfully sketched vignettes and satirical observations on modern West Coast life.

Yet the description and characterisation never raise themselves above the level of cliché and stereotype; the plot creaks, the motifs are reinforced with the euhtlety of a steamhammer, and a novelistic struture that attempts two narrative streams running in parallel blurs into incoherence. The final message of The Infinite Plan - that life is great in the Great American Dream if you can only stick with it and win your struggle against adversity

is sickeningly pat, and
makes one despair that

Allende can ever recapture the elegance and beauty of her first work, or transplant it successfully to a new environ-

Andrew Clements

Tales of the subconscious

"Children know something they can't tell; they like Red Riding Hood and the wolf in bed", Djuna Barnes once remarked, and anyone who has told the story to a child will know what ebe meant. Fairy tales are among the oldest forms of literature, and their survival. told from generation to generation over centuries, hears witness to their extraordinary psychological power. As recent Freudian critics have shown, they confront our deepest unconscious dilemmas - sibling rivalry in Cinder-ella, sexual fear/desire in Little Red Riding Hood, terror of abandonment in Hansel and Gretel - in symbolic forms

which console and help us through life. The modern fairy tale is another animal altogether. It cannot compete with euch primitive, mythic enchantment hut, as this enticing new collection shows, it has attractions of its own. Where Cinderella is timeless and universal, the modern tale speaks volumes about its author'e personality and the society in which it was written. Where

for children in the Victorian era did

little more than provide an opportunity

to preach the virtues of the onward

march of the British Empire and its

values heneath the thin disguise of spir-

itedly-told adventure stories. Henty

dashed off 70 of these yarns and his

spirit lingered on until the 1930s when a

new generation of writers - Geoffrey

Trease and C. Walter Hodges were

among the best of them - brought

about a quiet revolution in children's

taste by enabling them to imbibe real

facts about the past in the palatable

way that well-wrought fiction can often

Theresa Tomlinson is among the

strongest of a younger generation of historical novelists and her two most

recent books have explored themes that

have developed from her own

researches into the history of Sheffield

(where she lives) and its immediate

environs. The Rope Carrier (Julie

MecRae £8.99), a memorable account of

the terrible sufferings endured by the

ropemakers who lived in the caves of the Peak District during the 19th cen-

make possible.

ITH THE exception of the

worke of Robert Louis

Stevenson and Captain

Marryat, historical novels

OXFORD BOOK OF MODERN FAIRY TALES edited by Alison Lurie Oxford £17.95, 474 pages

Cinderella is comforting and familiar, the modern tale is complex and disturbing. And where Cinderella is effective told in any language or style, the modern tale has a literary quality which makes it at its best a sophisticated and satisfying work of art.

So rich is the fairy tale form that, since the Victorians first used it as a literary model, each generation has mined it for its own purposes. For Ruskin and Dickens, It was the perfect vehicle for social criticism as well as a chance to gush about children - Dickens said that to marry Red Riding Hood would have been perfect bliss. For Oscar Wilde, who wrote stories about giants loving little boys and romances between male swallows and princely statues, the tale was a masked plea for sexual tolerance.

Today, fairy tales are fodder for postmodernist inversions and feminist twists like Angela Carter's "The Court-ship of Mr Lyon" an updated Beauty and the Beast, or Jeanne Desy's "The Princess Who Stood on her Own Two Feet", where a tall and clever princess "enchants" herself to stop walking and talking in order not to overpower the chauvinist wimp of a prince who is courting her.

Alison Lurie's collection has an impressive range, but the book is marred by an introduction so skimpy that it is quite useless in explaining Ms Lurie's choice of works, how the stories relate to each other or to traditional tales, why modern fairy tales matter as literature, or who is intended to read them - surely not children?

G.K. Chesterton said that fairy stories were especially enjoyed by the young because "children are innocent and love justice, while most of us are wicked and

naturally prefer mercy". A fascinating element of many modern tales is that they follow fairy tale forms but deny justice at the end, often to peculiarly, chilling effect. I would have welcomed background from Lurie on, say, Mrs Clifford's "The New Mother" a Victorian Hansel and Gretel reeking of repression and menace, where a mother. leaves the children who love her to punish them for discovering dark secrets, and sends a witch-like new mother" with glass eyes and e wooden tail. And surely Bernard Malamud's sad 1960s "The Jawbird", about a wise Yid disb crow killed by a frozen-food salesman, echoes Wilde's "The Happy Prince", with its kindly swallow frozen to death: brilliant commentaries, both, on materialistic society.

Explanatory links from Lurie would have made a more elegant, unified volume, but this book is nonetheless e feast of pleasure and surprise.

Jackie Wullschlager

David Mu

O THE STATE OF THE

The state of the state of

HOSPICE HOSPICE

Section 1997

Traps for the unwary

share three features: they are hoth first novels - one written by a seasoned writer, the other by e relative novice; neither is good; and both are not good in a remarkable way. Braving the hazards inherent

in fictionalising real life charecters, Frances Sherwood based her novel on the life and times of Mary Wollstonecraft. A strong-headed woman of humble social hackground, Mary Wollstonecraft developed into a formidable champion of women's rights. She experienced London st the end of the 18tb century, witnessed at first hand the destructive convoluhons of the French Revolution, had lovers - including the writer William Godwin, whom she eventually married - and friends among the leading literati of her time, and herself left a considerable literary legacy which, for ber time, was audaciously provocative.

Her story offers many traps to the fiction-maker. Ms Sherwood manages to fall into most of them. Her recreation of 18tb century England and France is freshly vivid. Her sense of place and time is evocative in the right way. Where she fails is in breathing life into ber characters, Mary Wollstonecraft in particular, who comes across as rather doughy.

VINDICATION by Frances Sherwood Phoenix Ifouse £14.99, 435 pages

HOTEL PASTIS by Peter Mayle Hamish Hamilton £15.99, 313 pages

wood admits that ehe had allowed "many deviations" from the actual historical life of her heroine and her contemporaries. "I wanted to popularise Mary, to make every woman in America know about ber," she writes. "The hiographers have always been perplexed about the discrepancy between Mary's personal life and what she wrote - emotion and chaos versus emancipated rhetoric. But I could understand this perfectly from my own life." The notion offers an interesting approach, but this discrepancy is not demonstrated and Mary, despite Ms Sherwood's contrived portraithre of unconventionality,

remains conventionally dull. The demerits of Hotel Pastis are the converse. The hero, Simon Shaw, a rich successful advertising man in London is stung by an expensive divorce and exposed to the creeping mid-life ennul that comes with too much money and success. As the going gets rough Simon in an author's note Ms Sher- decamps for Provence.

choosing "the most relaxed of his three cars for the trip, the Congo-hlack Porsche convert-ible". As luck would have it, Congo-black Porsche breaks down in a village near Gordes, where Simon meets beautiful Nicole, who persuades him to convert a derelict gendarmerie into a luxury hotel. Simon quits his advertising business and does just that.

While the hotel gets under way, along with romance between Simon and Nicole, a group of small-time local crooks are planning a caper. A happy and prosperous end is effected through the agency of an old-fashioned Texas tycoon whose large amiable son, staying at the hotel, is kidnapped by the gang.

The plot and characters are the stuff of an up-market comic book, if there is such a thing. But the writing sustains a glib, cheerful zip even through tha many banal situations. The assured style admits no literary pretensions - a redeeming factor. Mr Mayle - of A Year in Provence fame and fortune carefully sticks to a well-defined aim. To borrow a phrase only slightly modified – from a Provençal character in the novel: "il ne pisse pas plus

haut que son cul".

FT Children's Book of the Month Green woman meets Green man

THE FORESTWIFE by Theresa Tomlinson Julia MacRae £8.99, 166 pages

wife, she mines a much more ancient seam and one which, though beginning in Sheffield, moves north into the country which she knew as a child (Whitby and the coast of north Yorkshire), and south, into Sherwood Forest.

The Forestwife is set in the time of Richard the Lionheart and, especially, those years in which the common people were suffering the crippling conse quences of the taxes imposed to fund the Third Crusade. Mary daughter to the lord of Holt Manor, is about to be betrothed to an old nohleman at the behest of her imperious and unloving tury, was among the outstanding novels of 1991. This month, in The Forest-she will be nothing better than a hreed-

ing sow for e rich old hog. She escapes in the company of her old wet nurse, Agnes, and the pair of them make a new life for themselves, eking out a miserable existence in the perilous wilderness of Barnsdale, home to the Forestwife, a woman whose powers of healing cause her both be revered by

the forest folk and feared as a witch. Theresa Tomlinson possesses many of the virtues of style necessary to a writer of historical fiction for children - an ability to pick and choose among more or less apposite and authentic details; a manner of factual presentation that is sharp, clear and simple; and an ear for dialogue.

But perhaps the most pleasing and intriguing aspect of this novel is the way in which the euthor draws in, almost hy stealth. - the persons of Robin Hood and his entourage, that outlaw who took his first literary bow in

Piers the Ploughman towards the end of the 14th century. Robin Hood, usually set firmly to one side in that category labelled "traditional stories", has had scant justice done him in recent years as an historical personage. Disney, predictably, set him in that ahistorical never-never-land of Merrie Englande. Ian Serraillier's fine re-workings of some of the traditional ballads in Robin and his Merry Men and Robin in the Greenwood have long been out of print.

What Theresa Tomlinson has done is to return Robin, Little John, Guy of Gisborne and others firmly to the era of Richard the Lionheart and speculates imaginatively, without ever losing sight of the accumulated ballad lore that has come down to us, upon their roles in a society that found itself in perpetual turmoil thanks to the machinations of church and state. Mary, having thrown off the bonds of her father, renames herself Marian, maid of the woods Rob ert, her wet nurse's illegitimate son. having fought in support of King Rich and against his duplicitous cousin John, becomes her Robin, who promises to return to the Forestwife (Marian assumes the mantle on the death of Agnes) each May Day and dance with her. Green woman meets Green man.

Michael Glover

Blooms with multiple meanings

Patricia Morison revels in 'Pick of the Bunch' from the Fitzwilliam Museum

OSES ARE at their peak, lavender has purpled, and the scent of philadelphus is gardener lose his or her head. In a June such as this, to give flower lovers any more pleasure could be risky. Even so, it would be a pity to deny yourself Pick of the Bunch, an exhibition of Dutch, Flemish, and French flower paintings from the 17th to early 19th centuries. It is at John Mitchell Son, 160, New Bond Street, London W1 (071-493-7567) and closes July 15.

The "hunch" is the magnificent collection of flower-paintings, the largest in the world, owned by the Fitzwilliam Museum in Cambridge. Pick of the Bunch is a chance to display some 50 flower paintings and also flower miniatures, many made as lids for snuff-boxes etc.

The Fitzwilliam owes its wealth of flower paintings to a Norfolk gen-tleman with a passion for flowers. In the 1930s, Major Henry Broughton, later 2nd Lord Fairhaven, created a legendary water-garden beside the Broads. He also began to collect, starting in the 1930s with bird paintings and then switching to flowers. Broughton's gift of 37 paintings transformed the Fitzwilliam's own small but rather fine collection of flower pictures. On his

death in 1973, the museum received sage of the painting was that flowa further 83 oil paintings, no less than 1500 flower drawings, and a quantity of miniatures. With such a huge collection, a

fair number of the paintings in Pick of the Bunch are being seen in pub-lic for the first time in decades. It includes many of the great names in the development of flower painting, beginning with Breughel.
"Flowers in a Clay Vase" by Jan
"Velvet" Breughel is described by Peter Mitchell, who selected the exhibition, as the most important flower painting in Britain, it is a lovely thing, dozens of blooms massed tightly together and yet depicted with such lightness of touch that the bouquet seems to

As ever, Brueghel's is not a naturalistic bouquet, primroses, poppies, and roses never normally nod to one other. However, in the infancy of flower painting, artists were licensed to turn the seasons upside down in order to record prized specimens for their patrons. Another unnaturalness is Breughel's iris, a fabulous bloom of blue-white stippled with black, twice the size of anything else in the arrangement. Did its owner love it more than anything else in his garden? Diamond and pearl jewels lie at the

ers like the iris were no less valu-able than the goldsmith's creation. Multiple meanings lie hidden in

paintings by auch well-known names as Willem van Aelst, Daniel Seghers, Jean Michel Picart, and Jean-Baptiste Monnoyer. In a typically dark and eerie painting by Otto Marseus van Shriek, a bouquet of roses, carnations, and alchemillas has attracted not just a cloud of butterflies but also a lizard and a

Bugs and beetles nibble away at

many bouquets, a traditional reference to the gnawing tooth of time but also testimony to 17th-century humanists' delight in the bewildering variety of God's creation. They coexist most beautifully in a masterplece by Jan de Heem, a Dutchman of the generation after Breughel who settled in Antwerp. This painting, the largest in the exhibition, is a splendid rediscovery. Years ago, the De Heem used to hang in the public galleries until the day when it was pronounced to be merely "school of" De Heem. Down the painting went to the reserves, to be rediscovered only wben the exhibition was being

selected. It has been newly cleaned

by the Hamilton Kerr Institute, and

found to be in exceptionally good

Anyone who thinks flower paintings are dull should study this De Heem. For one thing, it has an exceptionally energetic quality which comes partly from the eyecatching diagonal tulips and from the twisting flower-heads and ragged, curling leaves. Every passage is a miracle of technical skill. A greenhopper, straddling the stone ledge and a blackberry leaf, contrasts with the velvet butterfly. A poppy-leaf, tinged with pink, has just the right touch of flabbiness

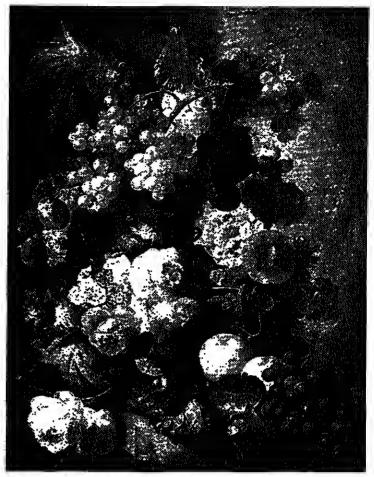
and sprinkled with perfect rain-

If I were able to take any of these pictures home, it might be Adriaen Coorte's bundle of asparagus, given to the Fitzwilliam by the painter, Sir Frank Brangwyn. Sisterly feel-ings might tempt me to ask for either painting by two women flower painters much admired in their own time and now Vallayer Coster and Rachel Ruysch. There is a third woman, the almost unknown 19th-century painter, Melanie de Chomolera, on this showing a faithful rehasher of the 18th-century manner.

But the painting I covet above all is by Boilly (1761-1845), whose still lives are exceedingly rare. This painting is all softness and not a little sensuality, too, and yet with a tinge of Romantic gloom. The light is concentrated on a superb group of roses, in hud and full bloom, their full, white petals enfolding a deep pink vortex. A dead sparrow lies on the ledge, its soft grey feathers finding an echo in the funebral shade of the lilac and purple-red

Early flower-painters - Cornelis de Heem and Bosschaert the Elder also hang in the exhibition of Dutch and Flemish Old Masters at Noort-man, 40, Old Bond Street (until July 16). It includes still lives by De Heems, father and son, two Hobbema landscapes, and "A Flirtation" by Wouverman which for-merly helonged to Earl

The two most remarkable paintings are Pieter De Hooch's "Courtyard of a House in Deift" and Gerard Dou's "A Painter in his Stu-dio", a fascinating contrast with the painting which was its source, the young Rembrandt's famous painting, exhibited in the recent National Gallery exhibition. A grey parasol which hangs on the studio wall was not used to shade the artist (Remhrandt himself, it has been claimed) keep off the dust as his pictures dried. from Leiden's summer heat, but to



'Flowers and Fruits' by Jan Van Os, 1744-1808. Van Os built up an aristocratic age in England, France and The Netherland

Saleroom/Antony Thorncroft

Impressionists are

back in fashion

gihle by May with Sotheby's

amazing itself, and the dealers,

by disposing of a Cézanne for

\$28.6m, way above forecast. London did not offer such

impressive pictures, but It seemed as if the past month

had added to confidence, with

broader based bldding and

This week's prices still seem

modest compared with the midsummer madness of New

York in 1990 when, in three

days, a Japanese industrialist, Ryoei Saito, paid \$82.5m for a

Van Gogh portrait at Christie's

and \$78.1m for a Renoir music

hall scene at Sotheby's, but

ment on the meagre £6.6m sale

total raised by Sotheby's and

the £10.3m by Christie's in December 1990 when the art

market suddenly took the full

force of the recession and the

This week Sotheby's and

Christie's were confident that

within the next year they will

be able to bring out the cham-

pagne again. For although it is death, divorce and deht that

mainly bring works of art on to

the market, somehow these

three seem capable of holding

off when demand is non-exis-

tent and prices have nose-

dived. Only rising values trig-

ger the return of the master-

pieces. "Sellers can now feel

more confident that if they

have good paintings, with rea-

sonable estimates, there is no

reason why they ahould not

go" says Melanie Clore, direc-

tor of Sotheby's Impressionist

department, who carefully

packaged an auction of plc-

tures fresh on the market and

carrying attractively low esti-

It is the important works of

art which bring out the hlg buyers, the world's richest con-

noisseur collectors, like Niar-

chos, Thyssen, Newhouse, Bar-

loss of nerve by buyers.

more lots finding buyers.

HERE WAS an air of for \$14.5m and a Monet for tanglble relief, \$12.1m. They had become tan-

approaching exhilara-

tion, in the London

auction rooms of Sotheby's and

Christie's this week. The major

summer sales of Impressionist,

Modern and contemporary art.

the backbone of the turnover -

disappointed vendor.

But at Christie's on Monday

up to ridiculous levels but

there was definite interest

again". By the end of the even-

ing Christle's had assembled £17.9m from 48 lots, with the 18

per cent unsold percentage by value its lowest in this sector

The top lot says it all. A Ren-

oir portrait of a young girl

holding flowers, more subdued

than many almilar Renoir

paintings, was estimated to make around £4.5m. It sold for

£5.7m. In 1987, when the Impressionist market was mov-

ing towards its peak, the same work had sold for \$4.8m.

The message was repeated 24

hours later at Sotheby's, which

recorded its highest total for a

London Impressionist asle in almost three years of £20.3m

with 14 per cent unsold. The

improvement could be neatly

charted. The first portents

were visible in New York last

December when a Matisse sold

for three years.

well-known for its vitality, innovation and willingness to take risks. The major talking- point of the fifth Festival de Théatre des Amériques was a cycle of three Shakespeare plays, Corio-lamus, Macbeth and The Tem-pest, translated and adapted by the Quebecois playwright Micbel Garneau and directed

 $\mathcal{L}(X,\mathcal{C})$

and the following the

and the state of

11 m - 11 106 87 100 104 886

and the first property of the pro-

7.055T

47 (47) 270,022 08

 $\gamma = (\gamma_{i,j}, \gamma_{i,j}) \in \mathcal{U}(2^{n})$

CONTRACTOR

- In Bir

1. 1. 1. 12

· 1765 国2

, and ME

. lišt∫ - Cor Wife

: :: :: EE

A A See Willschlog

174

100

by Robert Lepage. The present cycle, which has already been seen in France and which will be seen again in Europe later this year, will appeal to audiences who think visual images are more Important than the actual text. Coriolomus is set within a rectangular frame measuring 4 feet by 16 feet. It is like watching a very small cinemascope screen. The frame cuts off the actors' legs; when they stand on tables (which they do quite often) the frame cuts off their heads and they look like ruined figures in a Roman frieze.

Shakespeare's tragedy is played for comedy. The action takes place in bars, restaurants ia broad iolanus and Aufidius wrestle on the ground in the nude in slow motion; but, with the aid of a slanting mirror, it seems as if their sexual foreplay is taking place in mid-air. The battle scenes are played by

Montreal goes for

puppets. The action is punctuated by the modern alarums of a city caught in a traffic jam. Jules Philip's Coriolanus is so young he might still be in

the sixth form; it is difficult to imagine him either as a triumphant general or as somebody to whom the Roman people would offer a consulship. The most memorable performance is by Anne-Marie Cadieux, who plays Volumnia, that most formidable of Roman matrons, in a high camp manner.

lated into modern Quebecois. Macbeth has been put into an archaic and barbaric language, drawn from an abridged dictionary listing words prohibited by the clergy and sprinkled with Norman and Breton dialects. The setting is a wooden ning the whole width of the stage and made out of rough planks which can be pulled down to form a fence. At one point Macbeth is seen through the slats, running backwards

help of strobe lighting, a magic lantern effect.

The Tempest, translated into classical Quebecois, is set in a rehearsal room with a wall of mirrors, a ballet barre and some gym lockers, in the centre are two green- topped tables round which the actors sit. The production begins with Prospero (Jacques-Henri Gagnon) in jeans, in his role of theatre director, reading his opening scene with Miranda.

Coriolanus has been transscene on top of the lockers.

"thank you". The action, a religious and psychological conflict, took place in Faustus's

> drama students in English. The text was used for its sound rather than its meaning and

at an hour-and-a-half, merclfully short for a director whose productions are liable to last five, 12, 24 hours, even three

I also saw The Lorca Play written and directed by Daniel Brooks and Danlel MacIvor, which used extracts from The House of Bernarda Alba and Lorca. The piece was acted by seven actresses, who marched up and down, and one limping male narrator, who stamped his cane. The performance was an unsatisfactory mixture of

Coriolanus is coming to Nottingham Playhouse at the end



Scene from 'Doctor Faustus Lights The Lights' by Gertrude Stein, directed by Robert Wilson

visual dramas

Caliban is played by Anne-Marie Cadieux as a manic female punk-rocker with coarse voice, blackened eyes, hobnail boots and wearing a plastic garbage bag. Marie Brassard's Ariel spends most of her time on top of the lightfitting, which she uses as a trapeze. Caliban, Trinculo and

The Shakespeare cycle played to packed and enthusiastic bouses. So did Gertrude Stein's existential oddity, Doctor Faustus Lights The Lights, written in 1938 but not performed until after her death in 1946. Faustus sells his soul to discover electricity. There were three different Faustuses; three Marguerites in Identical blue dresses; two Mephistos (one a red-headed clown); a towering transvestite with a sickle; three dwarves in yellow macintoshes and a dog who said

mind. The music by Hans Peter Kuhn was minimal. The production was by American director Robert Wilson, who has spent most of his working life in Europe. Wilson (like Lepage) is more interested in form, movement and light than he is in text. He feels most actors are too textorientated and argues that the not understand what they are saying. Hence his decision to direct a group of East Berlin

gave the banality an extra dimension. I felt I was watch-ing a ballet. The performance was cold and mechanical and,

days.
Pol Pellener, founder of the Women Experimental Theatre in Montreal, threw berself energetically into a two-and-ahalf bour monologue, Joie, which described her career in the theatre in particular and the lot of women in general This cri de coeur was much enjoyed by an audience able to follow the references to Montreal's political life during the last two decades.

and the profit - of both companies, had gone better than anyone dared hope. Barring some unforeseen mishap, the recession is over at the highest echsnippets of information about elons of the art market. For almost three years now the auctioneers have stood at the rostrum, talking to themselves, while a stony-faced audience has watched impassively as good Impressionist work and messy improvisation. ent modern sculpture back to a

Robert Tanitch

night James Roundell experienced the breakthrough. "Suddenly there were four raised of November hands in the room, all bidding for the same lot. They weren't prepared to chase each other

N RECENT years Jessye

Jessye Norman

oured musical marriage of nightmare, Freudian psychological analysis and prosepoem, in which a woman searches in a wood for a lost lover whose body she suddenly discovers - would seem to require an altogether different kind of artistic profile.

The stream-of-consciousness narration calls for spontaneous utterance, wide emotional range, nimble alternation of moods from quiet reflection to furious torment. The mature Norman style is monumental – the stanca and demeanour totemic, the bronze streams of tone grandly poured out, then channelled by minnte calculation in the shaping and shading of every word. Mercurial responsiveness finds no place

in the delivery.
And yet, because all the singer'a considerable intelligence had been concentrated on the task, the experience developed a mesmeric power all its own. The presence on the podium of Boulez was, in the best sense, a counterweight to monumentality: his handling of those intri-

cate Schoenbergian thoughtpatterns was itself a miracle of balance – of oervous energy sustained, dramatic impulse disciplined, musical imagery lucidly traced.

bara Johnson and Anneberg,

whose fortunes have hardly

suffered during the recession.

When one did become available

in May, Van Gogb's "Wbeat

field with cypresses", Annen-

berg stepped in smartly to buy

it privately, only to present it to the Metropolitan Museum of

art in New York. The enthusi-

asm of the ultra ricb for buy-

ing art again somehow perme-

ates down to the very lowest reaches of the market.

Bidding at the week's auc-

tions was an encouraging mix

of dealers and private collec-

tors, Europeans and

Americans. Even the Japanese

were back, but the serious Jap-

anese dealers, oot the specula-

responsible for pushing the

price of indifferent Renoirs

Monets and Picassos to unsus

tainable heights in 1989 and

early 1990. Fortunately the

hundreds of Impressionist and

modern works of art in Japan

stay locked away in the bank

vaults..., often acting as collat-

eral to loans. The owners seem

content to wait for them to

slowly regain their value. The success of the week has

shattered one rapidly growing

lobby, which argued that the

prices reached in the summer

of 1990 would not be repeated

for a generation, and that Old

Master pictures had regained

their hold over the art market

from the impressionists. For

not only were the hest 20th

century works selling: even the

follow up, second division

sales, where new collectors

enter the fray hy spending

£100,000 or less on a work by one of the Henri's - Lebasque.

Martin and Cross - did quite

well. Of course demand is still

selective and most works sell nearer the bottom of their esti-

mate than the top, but a mar-

ket has re-established itself,

and late 19th and 20th century

art remains the desirable col-

lecting field for the rich.

The old view of Erwartung as one long overwrought Expressionist torrent seemed lightyears distant.

Max Loppert

concert sponsored by the Sema Group; repeated at the Barbican Hall tooight

CERRUTI 1881 MENSWEAR COLLECTION

NOW ON

76 New Bond Street London W1 TEL: 071-493 2278

Russian flavour to Spitalfields

David Murray reviews Walton and Shostakovich at the Festival

N Wednesday at the Spitalfields Festival, Richard Hickox and the Northern Sinfonia played Shostakovich and Walton, and (despite supert from the Walton Trust) stakovich won. The Bear, Walton's hearty one-act opera after Chekhov's rather subtler piece, was not ideally placed after Shostakovich's 14th Sym-

ST. JOSEPH'S

HOSPICE

MARE ST. LONDON E8 4SA. (Charty Ref. No. 231323)

"God's nohility" was how

our foundress described

the dying poor of long ago.

The poverty has declined

but the sick and the suffer-

ing are with us always. So is

your inspiring support in

these anxious times. May

God reward you for your

phony, which is desperately serious and scathing. In fact the opera was excel-lently cast, with Della Jones ainging a larger-than-life Popova, the volatile widow with airs, and a gruff, explosive Smirnov - who comes to collect a debt and ends by collecting Popova instead – from Alan Opie. Both of them flung themselves into the comedy

ART GALLERIES

OPENS 23 June until 23 July. 20th CENTURY BRITISH PAINTINGS & potery by William Plumphie. Mon-Fri, 9.00-5.30, and until 7.30 every basedly. LEFEVRE GALLERY, 30 Bruton St, W1. 071-

CAMILLE PISSARRO Paintings, Watercolours, Pastels and Drawings, JPL Fina Ara, 26 Davies Street, London WI (071-493 2630) Mon-Fri 10-530. Until July 16.

VERNER AMELL LTD - 4 Ryder St. SAM 071 925 2759. 2CANDINAVIAN PAINTINGS & SCULPTURE 1840 - 1930 Undijuny 2nd, Mon-Fri 10-5. SPINK, KINO ST, ST JAMES'2, SW1

493 2107. EDWARD BURRA - Densings of the 1920's and 30's. 10 June - 16 July.

JUNE REOFERN SELECTS EIGHT ARTISTS. Exhibition until 13 July at Bohun Gastery. 15 Reading Road, Heritey. Oxon. Tel: 0491-576228 with fervour hordering 00 frenzy. Yet we didn't laugh much. The singers' diction was beyond reproach, but Walton's racketty little orchestra (a small battalion of percussion, raucous muted brass) loomed just behind them, and in the resonant Christ Church acoustic the instruments were impossible to keep decently

Miss Jones and Opie soon

found themselves belting out most of their music, just to make it heard amid the roar. One wanted more half-lights, siyer character - which they conid certainly provide in a coma certainty provide in a more singer-friendly setting, and indeed in a staging: physical comfrontation is essential to this comedy, and face-pulling while they sang straight from the score made e thin anbstitute. Adjusted to a proper theatre, this performance ought to be delightful. It enjoyed the bonus of a very superior manservant, since the bass Stephen Richardson was on hand for the Shostakovich

There he was greatly impres-

drew admirahly sensitive playing from the Northern Sinfonia. No risk here of overwhelming tha singers, who were left free to penetrate the songs in depth. Despite the presiding tone of this disillusioned music, the range of bitter expression is wide and varied, and both artists were in formidable command of it. After the insights of their performance, I thought I might at last hegin to nnderstand Shostakovich's hitherto sive, as was Miss Jones (and opaque 15th Symphony.

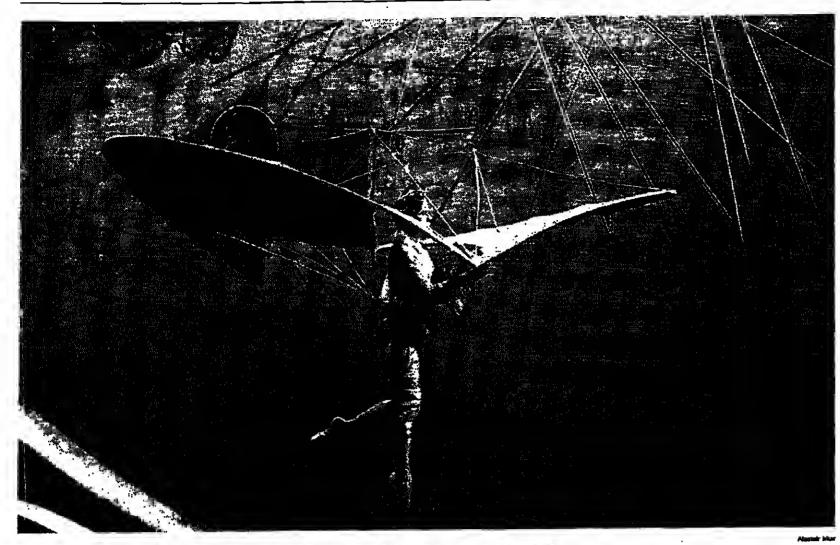
etched into an extraordinary

Norman has elected to tackle some of opera'a most "extreme" heroines - Bartôk's Judith and the unnamed protagoniat of Schoenberg's monodrama Erwartung, Isolde and Salome. their Russian, too - guiturally The majority of these bave persuasive to an inexpert ear like mine, and used to hiting already been sampled, in some form or another, in London; liteffect). The "symphony" is a 1969 song-cycle on poems translated from Lorca, Apollitle that she has done here has been quite as impressive as her naire and Rilke, and one by Wilhelm Küchelbecker, all concert account of Erwartung at the Barbican Hall on Thursconcerned with death, persecuday, in company with Pierre tion, lofty anger and grim Boulez and the London Symphony Orchestra. despair. The vocal lines are On the face of it there might

be thought a certain lack of "match" between the soprano small-orchestra score, bleakly spare atrings frosted with touches of celesta, vibes, xyloand at least some of these phone, bells: an unforgettable ladies. Certainly, the Schoensub-Arctic sound world. berg monodrama - a miracu-Hickox conducted it with lously fine-woven, auhtly-colcool, exact sympathy, and

CITY SALE MON 28TH & TUES 29TH JUNE ONLY GREAT EASTERN HOTEL, BISHOPSGATE

LARGE REDUCTIONS SHIRTS, TIES, SLEEPWEAR (EXTRA 10% DISCOUNT BEFORE 2.00 P.M MONDAY ONLY) SALE CONTINUING IN JERMYN STREET **AND 38 SLOANE STREET**



The Vixen prowls again

WAY FROM arias, starring roles, magnificent sets, epic stories, Janaček's The Cunning Little Vixen is one of the jewels of opera. Only a composer coming from outside the standard operatic tradition could have lighted upon a cartoon story of a young fox and told it in music of such radiant beauty as to make his work one of the great human operas of all time.

The piece has none of the ingredients for an international company. (How could one possibly cast roles such as the Caterpillar, Mosquito and Chief Hen with jet-setting stars?) So it was a surprise when the Royal Opera put on its first ever production of this opera in 1990, and sung in English, what is more. This week it has returned for its first revival, opening during the Covent Gar-den Proms week alongside more stan-

Bill Bryden's production has been widely praised. It is abstract rather than literal, imaginative, poetic, humorous, all the things one wants a produc-tion of this delightful opera to be. except that its ingenuity sometimes gets the better of it. Janáček's aim is to show us how the natural world outlives us all, how it is unchangeable, ever-renewing. But this staging represents nature by a machine, in the form of large concentric circles turning like cog-wheels in a clock, which is difficult to reconcile with the opera's fundamen-

tally green message.

Perhaps the intention was to tell us that nature is timeless. If so, the visual metaphor makes the wrong connec-tions. Best to set that aside and enjoy instead the way the production communicates a wide-eyed delight at the natural world and a high musical standard.

the Fox Janáček explores more touchingly than in any of his human operas the first faltering steps of young love. "Do you smoke?", he asks her. "No". she replies, with the defensive after-thought, "not yet!" Lillian Watson is marvelious again as the Vixen, as spritely and youthful in movement as she is in voice, and she is partnered with a caring, confident, but never pushy Fox from Rita Cullis.

Anthony Michaels-Moore sings well as the Forester, who is younger than usual. He seems a resourceful man, who would not be caught out by the playful antics of his young vixen; a degree of mature wisdom, of worldly depth is missing. Donald Adams as the Badger stood out among the animals, Robin Leggate's Schoolmaster and Roderick Earle's Poacher among the bumans, because they managed to get more of the words across - a constant problem It may be that Bernard Haitink will

be able to balance words and music more effectively as the performances continue. The orchestral playing is already above average and Haitink has the gift for making this music release its immense human sympathy without lapsing into sentimentality. Ideally the opera does belong in a smaller theatre, where its scale would fit. But I would not for one moment wish to deprive the Royal Opera's audience of the opportunity to discover one of 20th-century opera's minor masterpieces. (There are further performances until July 10.)

Richard Fairman

In Arthur Jacobs' Garsington piece on Thursday the director of Ariadne auf

Happily sprawled in the Garden

Alastair Macaulay recalls 21 years of Promming at the Royal Opera House

year, the Royal Opera and the Midland Bank launched the **Covent Garden Proms. Critics** have always praised this venture, in which the Stalls' usual 546 seats are removed for a week to make room for 700 Prommers – who sit, squat, sprawl or lie on the red carnet. These Prommers have always been more attentive and more enthusiastic than those they replace (some of whom now pay £98 per seat). Bnt, as the late Harold Rosenthal, then editor of Opera, wrote In 1974, if just one Prommer becomes a regular Covent Garden patron, the Proms wili have been worthwhile.

It so happens that the first Prom-

Vixen, abova), then a schoolboy who had recently finished his A-levels. And, in April 1974, 1 - then a first-year undergraduate - attended all six Proms performances. These included the first ballet Proms, which were my first taste of great choreography and great dancing.
This week I decided to go promming

again. There have always been a few keen queuers who begin around 11 am; but, as in previous years, I found that less than 100 were in front of me when I joined the queue just before 4pm. The box-office and auditorium open, as of old, an hour before performance.

them, who had arrived here four weeks previously from Australia, knew plenty about current opera and was working here as a waiter; one had first attended the Royal Opera House in 1946, when, as a balletomane Wren, she had been given a place in the Royal Box to watch Margot Fonteyn, Robert Helpmann and Beryl Grey in The Sleeping Beauty; and one of them, an American, was catching up with European culture after 20 years in Kenya.

In 1974, as 1 recall, a Proms place cost £1. Today one costs £10. Still, for last Monday's Tosco, the carpet felt as full as it did in 1974 for a Cotrubas-

elf—

AND THE JUST SAINSBUR

WENTY-ONE years ago this mers, in September 1972, included year, the Royal Opera and the Richard Fairman, (who reviews the neighbours were widely varied. One of Proms now occur in term-time, no doubt, fewer of today's Prommers are students. Partly because of today's economy, no doubt, more of them wear City suits or pearls. Mine was by no means the only F.T. in the queue.

Recalling the Proms of the 1970s, I feel that they helped to change my life. There must have been others over the years who now feel the same way. On their behalf and mine, to the Midland Bank and the Royal Opera House, a big thankyou.

The current season of Covent Garden Proms ends tonight, with another

presented by Jane Grayshon, was about the after-effects of

child abuse. Childish reactions

are retained in adults and can

cause social trouble. The cure

advised by counsellors is to

treat this "inner child" from an

adult point of view, perhaps

even write letters. Some of the

experiances recalled were

Tosca

HIS YEAR'S Reith Lectures are given by Said, born in Israel, now Professor at Columbia University. Hls subject is "Intellectuals and their role" and if many intelligent people argue that they have no role, this should at least ensure plenty of intelligent attention. The first lecture (Radio 4, Wednesday, repeated Radio 3. Friday) was called Representations of the Intellectual, but it went beyond that; he even used the phrase "the Intellectual vocation". His chosen representations were fictional -Bazarov in Turgenev's Fathers and Sons, Stephen Dedalus in Joyce's Portrait of the Artist and Moreau in Flaubert's L'Education sentimentale; pretty different characters, but all determined not to be involved in matters where decisions had been made by others. There must be some good intellectual

Radio/B.A. Young Intelligent attention

points to be made in the five lectures to come. Radio 4's Monday Play was

David Edgar's The Shape of the Table, repeated from the World Service. A dissident writer, Pavel Prus, opens with an account of his descent from writing fairy-tales to imprisonment, but he is soon involved in the political discussions of the new order, an unviolent revolution having taken place. The old guard are out, and a newly reactionary party is husy sorting out the best jobs. This kind of state scheming is the very thing Edgar likes; there is something intellectual, indeed, about his concern. I was not totally entranced by

THE ROVAE OF BEEN BOX OFFICE OF 1200 1066/ 1911

the talk, which dealt with imaginary party-lines one was not familiar with; hut there were telling exchanges - "You made your deal", "We had our conversation". The political climate becomes more and more bourgeois, and I need hardly say that Prus ends up as President. He was played by Karl Johnson, and the direction was

hy Hilary Norrish. Wednesday on Radio 4 is baby night, and unexpectedly horrifying. This week, Babu Farming, last week, midwives; the week before, Rescuing the Inner Child, about the after-effects of child-abuse. Wednasday's piece, presented by Stan-Williamson, ley

6, 9, 12, 14, 16, 19, 21, 23 JULY AT 7PM

it recalled are unlikely to be equalled today. Between 1866 and 1869, of 298 inquests the Central Middlesex coroner sat on. 174 were of murdered babies - not mainly of poor families hut of middle and upper classes too. Awkward children went to "minders" for a shilling or so a week. A public-spirited doctor, Alfred Wiltshire, made enquiries; one minder was found hy the police with five babies a few weeks old and five aged between 14 months and 21/2 years; she was subsequently hanged. Not until 1872 was any government action taken.

documentary, and the horrors

umpleasant, but at least there is official retribution available nowadays.

There are many silhouettes of the star players of old times on Radio 2, and if I do not refer to them here it is because they don't tell me anything new. We hed Grace Moore on Tuesday a song from the New Moon film, recordings from the Met in New York (where she failed her first audition), the Music Box Revue. We heard her sing ing, but not talking; the truth we learnt nothing. These

The Inner Child programme,

ROYAI

HOUSE

Correction

"spotlights" are fun to hear.

but they only amount to illustrated editions of Who's Who.

In Tuesday's FT Review of Business Books, in the story headlined Salty Scottish tales on Page X, the correct title of Michael Strachan's history of the Ben Line shipping group is The Ben Line 1825-1982: An Anecdotal History, published by Michael Russell, £17.95, 248 pages.

Chess No 980: 1 Ba3 Kb6 2 Nb4 Kxc5 3 Nd5 mate. If 1...Kd6 2 Nd4 Ke7 3 Rc8. If 1...Kc8 2 Ne7+ and 3

Solution No 979 (omitted last week): 31 Qxh6+ gxh6 32 Nf7++ Kg8 33 Nxh6 mate. Theatre

Shock in Salisbury

with contemporary American theatre continues to spread. One would not normally expect the British premiere of a play about veterans from Vietnam to take place in Wiltshire, but here it is.

At the Salisbury Playhouse, Sam Shepard's States of Shock is given one of the best sets I have ever seen in a studio theatre. As the title suggests, everything about the play is in varying degrees electric. The set includes thin neon lighting but also some lovely street lighting of the kind that is just coming back into vogue. It looks old, but relies on modern

The stage is littered with bundreds, possibly thousands of small photographs, some of them torn up and on the floor, others stuck on the walls. Before the piece opens an elderly white couple whom I first took to be dummies are

sitting at a table. They turn out to be real, with memories of an American war long before Vietnam. That was the war hetween the states, as southerners still call it. Shepard is very precise about his titles.

HERE COMES a time in the life of moder-ately successful act-ors when they look

for a regular annuity to tide them over the quiet periods. Creating a turn built around a

character from the past - or present, fact - or fiction, who is of sufficient popular interest to be manipulated into a one man, or one woman, show is the perfect insurance policy. Maggie Ollerenshaw is a

familiar TV face, a solid sup-porting actor in shows like Open All Hours and First of the Summer Wine. She has alighted on Vera Lynn, the Forces Sweetheart, as her

The Baghdad Butcher

he Butcher of Bagh-dad by John Spurling at the Grace Theatre (Latchmere) is a series of stories beautifully angled at President Saddar Hussein. It amounts to a combination of 1001 Nights and the last hours of the Gulf War in February 1991. This is no play for revisiting, but it makes thoughtful arresting theatre.

The scene opens with a cleaver swinging like a pendulum. We are in Saddam's command bunker, waiting for reports from the front. The play never names Saddam, but refers to him as President or by titles like "Commander of the Faithful, Vice-Regent of Allah." The President's mistress. Shahrazad, beguiles the hours with tales of the Caliph

and his poet-buffoon Ishak.

A skein of stories unwinds. beginning with a tangle over a lamb cutlet in "The Poet and The Butcher" and continuing with short homilies on power and fate in "The Story of the Indispensable Wasir" and "Tha Story of the Death of Abdullah The Food Taster." Each illustrates the implacable face of Islam where the Caliph's whim is law, his power infinite and his decrees absolute. Each calls up memories of the September 1980 offensive against Iran, and of how insignificant the 400,000 losses then and the 100,000 losses now seemed to be in the eye of Allah. And each recognises the demographic diversity of a country not much big-ger than Sweden filled with Shiite Moslems, Sunni Arabs, Kurds and Christians living uneasily together.

The contemporary scenes are researched, and Spurling nakes a blustering encounter as the President hears of the Scud missile which hit the Daharan air base in Saudi Arabia, killing 28 Americans. Eventually, the President broadcasts his satisfaction with his army's great victory, and settles on a ceasefire Shahrazad has poisoned herself in attempting to kill him, and as she dies, it means nothing more than a speck of sand on the beach.

The acting, particularly from the opal-volced Mary Keegan and the gravelly David Acton as Shahrazad and the President makes the most of the small stage. Director Andrew Visnevski and designer Katrina Lindsay manage the movement and lighting to keep the action flowing and lucid.

Andrew St George

Grace Theatre at the Latchmere (071 228 2620) until The play itself has a con-cealed shock. On the face of it, an American colonel is looking after a mutilated returnee from Vietnam who is supposed to have tried to save the colonel's son from being killed in an incident of "friendly fire". The colonel appears to be

trying to reconstruct what happened. It is a test of your pyschological instinct how quickly you guess that the mutilated victim is in fact the colonel's son. David Burke's colonel cannot bring himself to accept that his boy did not either die or return as a hero. There is another twist. The

mutilated victim does not realise either until late on that the colonel is his father. None of that is wholly explicit. Nor is that all. Gradually the elderly couple come into the play, first mildly complaining that their clam chowder in the American diner has not been served while the men from Vietnam can get a banana split in five minutes, than enjoying a return to an American past where rebellious youth is beaten into shape.

American sentimentality comes in as well. The flag never leaves the stage and the play ends with everyone qui-

etly singing "Good Night Irene". Intellectually it may not add up, but it is an immensely powerful spectacle. The production is part of the Royal National Theatre's

Springboards Festival under which the RNT is seeking to extend its studio techniques throughout the country. The Salberg Studio at the Salisbury Playhouse is an able and willing pupil. Lucy Hall's set deserves the highest praise and Deborah Paige, the artistic director at Salisbury, here shows an immaculate command of detail. Nearly everyona to do with tha performance, including very much David Burke, has had some experience of the RNT or the

There is one reservation, I admire Sam Shepard's style; hut there is just a possibility that he is becoming a bit of a cult outside his own country. I doubt if he has much to teach British playwrights. States of Shock is technically brilliant, but it lasts barely an hour.

Malcolm Rutherford

Salberg Studio, Salisbury Play-house until July 3. (0722) 320

On the Vera Lynn wagon

a passing physical resemhlance to the star as to the excitement of her career. It is a show that goes down well in places like Westcliff-on-Sea where fans of Vera, now 76, are likely to be gathered in fair numbers.

The very ordinariness of Vera Lynn's life gives it a certain fascination, and makes her achievements more stag-gering. She was born Vera Welch in East Ham, and by her early teens was earning 7s 6d for belting out three songs in working men's clubs (one and six extra if she won an encore). She was a factory girl for one day but found life on the road as the crooner with the Ambrose band more congenial. Her big break came with the War, when her sentimental songs touched the popular spot. The weekly audience of 16m for her 1941 Sunday night radio sbow, beamed to the

Ollerensbaw could have been more forthcoming about why the BBC was constantly anxious to drop Lynu, and on the War Office's anxieties that the sentimentality of her music might make the forces homesick and Bolshie. But this is no social document. more a browse through a familiar scrapbook. She delivers the data on Lynn's public, and placid, life (she has stayed

vehicle, prompted as much by happily married for over: 50 years) straight and unadorned. Ollerenshaw starts nervously, but by the second half, when she tackles Lynn's great adventure, entertaining the Forgotten Army near the front line in Burma, she has acquired some of the brayura of her subject.

A slight surprise is that Ollerenshaw is no singer. Her voice is tremulous and unimpressive compared with Lynn's melodions foghorn. By the end, stomping around the stage in khaki, she was lively enough to cheer up all the old dears in the andience who thought they had come to see tha real Vera, and who were desperately keen to join in tha choruses.

The Palace Westcliff has not made a major contribution to British theatrical history, apart from giving local boy Ray Cooney first runs for his farces, but it earns 74 per cent it has the local audience taped. It is bullied rather hy Eastern Arts, which would like it to be a receiving house for artsv touring groups rather than the regular creator of its own productions, and its subsidy has been halved to £45,000. But in Its unostentations way the Palace keeps the flag of both drama and light entertainment flying in difficult territory.

Antony Thorncroft

The Official London Theatre Guide

ADELPHI, Stand. Ichtori, 344.00551 Sunset Boulevard Novopening sight July Take Charing Cross. Proces. 115-Cl. 250 T08 to 4.3 ALBERY, S. Martin's Line Tel 971,897,1115
Separate Tables New previous gropes luke?
Table Leterary Square Provis 07-122 TOCk 41040 ALDWICH, Aldwich Tel071,836-6404
The Importance of Being Earnest
Tub-Hollow Prices 17:50-222 T0036-4 Toba Holbert Prices I7 50-22 T0036 43002 APOLLO, Shattesburskee, Fel 071-09-3000 Thurmderbirds FA B Prop 149-16 Ribe Prizabilly Clera Proposition, 1550-708% 43000 APOLLO VICTORIA P. W.

APOLLO VICTORIA. 17, Wilton Raud. Rel 071.450.2202 Starlight Express Tobe Victoria Process 622 T 08:36 4 20:003

Tobe Website Practice 229 108/8 (1998)
COLLSEUM - St. Martin's Lane. Tel 071,436-3161
James 29 July 1
ROMED AND JULIET
SPEAK 109 Ballet
Tube. Lescoher Speak - Lane
Tube 1-bescher Speak - Lane
Tube 1-bescher Speak - Lane
Tube 1-bescher Speak - Lane
Tube 1-beschild - Lane
Tube

CRITERION I Franchilly Character (eds) 1.814.4488
Elegies for Austria, Punks and Replys Queens
Tobe Franchilly Chron Process St. 18 TOOS (2019) OCHINION, Tottechal Provides from July 5
Tube TetherburtCourt Rd Tele71.502.8845
Grease is Tachtechal Provides from July 5
Tube TetherburtCourtRd Prices; 10425 10405.430951 DORMAR WAREHOUSE, Lardhamist, Leidziader, 1150
Transilations Limited version to ledv 24
Riber, new Color Trices, [16-018 T0858, 3091)
DRURYLANE, Catherine Street 1: 15:1971-94, 3081)
Miss Saigon
Tobe Coverns, and on Price, 18-60-00 T0858, 4 1991

DUCKESS CatherineStreet. Int 071.494.5075
Don't Dress For Dinner
labor Carcentication Physic of Lin 50 TOK in 1 tool to
DUKK OF YORK'S, Tel 071.636.51220637
The Last Yankee
Tabulanershy. Proc. 05.50-(10.50 TOK in 4.509) FORTUNE Resettist. TeleVL836.2238
The Womao in Alack

The WODBAO IN BLACK
Take Cook Cale Proc. D.SHERSO T URLA-YOUT
GARRICK, Charung Cross Rd TelePLA943085
On the Piste
Take Londertry, Price District. Takes, proc.
GLOSE, Shalm-Soury Ave. TelePl. A44.50,7
Present Laughter
Take Price District. Takes District.
Takes Ta

HAYMARKET, Haymurket Tel 671,930,8800 Lust Circulated Previous Installates Take Paradally Commerces 17-124 Tobia 430430 The Phantom of the Opera
The Phantom of the Opera
The Phantom of the Opera
Take Paration of the Operation of

LYRIC_Static-bury Are Teller1.001.50051 Five Guys Named Moe Tube: Plandilly Circis Pract, LS-127, 50 T0836, 4,30421 NATIONALTILEATRE SouthBank, RH871 928 7252 14 aug : TRELAWNY OF THE WELLS"

IN. OF TRELAWNY OF THE WELLS*
MACHETI
Price 68-90-21 Trough a voya.
Price 68-90-21 Trough a voya.
Price 18-90-21 Trough a voya.
Price 18-90-21 Trough a voya.
Price 18-90-21 Trough a voya.
Price 18-917-90
Price 18-917-91 Trough a voya.
Price 18-917-91 Trough a voya.
Price 18-917-91 Trough a voya. NEW LONDON Emery Line Telegrados 0072404.4079
Cats
Table Holborn Price Life islacit
Tible 430059

OLD VIC. Water be Rd Tel 07 1.928,7618 Lysistrala Tube Waterloo Price on Lin

OPEN AIR, Regent's Park. Tel 071.466.2431/1928 . New States peare Company : THE TAMING OF THE SHREW ROMEO AND JULIET Tube: BulerSt. Prices 67-015 T 0876 430931 Tubril exceler Square Prioriti 7-170 Turbit 430912 PHOENIX, Charing Cross Road, 12/1971.867.1044
Blood Brothers
Tube: Tothenham Cl. Rd. Prices: e9 Su 125 Yorke 410913 THEFLATHOUSE Amily
It Roos by the Family
Tube Embanhment Process 4.18.50 Tobach 1887. PRINCE EDWARD UNIL compones (cital 270-289)
Cracy For You
Take Lebester St. Propositi South
Tarte 430% PRINCEOF WALES, Converte St. Toler LESS 5972 City of Angels Tabe Paudilly Chars, Prices L17-35 (20 Tests, 2019)? QUEENS Shakesbury Ave. Telg71.494.3941 Much Ado About Nothing From July 1 Tube Per addly Circus. Prices 17:504.20. Tube 4:3048

ROYAL COURTS, Source Square Tel 071,730,1745 Olean na Tuber Square Prices LS-118 Tourie 43090 ROYALOPERAINOUSE: CONTINUENT TOWN A 19970
The ROYALOPERA ATTILA
THE CURNING LITTLE VIXEN
Table Upon Continuent ROYALSHAKESPEARECO - Berbran TriOT LONGON Barbhan Thrany-ANTONY AND CLEOPATRA

ROYALSHAKESPEARECO-Barbean Restruan Barbard Heater-Antony and Cleopatra THE WINTER'S TALE Prices 2 (21 St Timb 4 North The Par The CHANGELING THE ODYSSEY Prices CL4, CH. 90 T 0836 4 North Tube Barbies SADLER'S WELLS., Darrhery Are Tel071.278.8916
Tango Para Dos Unit hay in
Tuber Angel Prices C5-420 T 0000 A.0041
ST MARTIN'S, West Street Tel071.836.1443

The Mousetrap SHAFTESBURY, Shalle-burn Ave Teller 1,379,5399
Kiss of the Spider Woman
Toke formant Last Prove DLCD Tokes 12815
STRAND, The strand T-1871,998,8888
Leonardo Appraisal Lac
Tube Countida, Prices 8-427,59
TOKES 4,0045

VAUDEVILLE, The Strand Teleph. 1836, 1997
An Evening with Gary Lineker Unaffair 24
Take Charing to Prince 28 91-(18-50 Trails 4854) VICTORIA PALACE. Vistoria Servet Telept, 834,1317 Buddy
Tube Victoria Prices Ld +24 Track 1 West

WHITEHALL Whitchall Televiller, 1119
Travels with My Auni
Tabe Charing Cross Prices (28-129)
Tube Charing Cross Prices (28-129)
Tube Charing Cross Prices (28-129) WYNDIAM®, Charles Chors for fold? 1807-1807.1116
The Gift of the Gargon Untilluly in
Tabe Lencoder Square Prices 19422
This have been making a real if card telephone brooking.
Noolungelur postal brooking or personalcallers.

Registered Charley

Theatreline T-Call the 0836 Theatreline numbers in this guide formore information and daily seat a vallability on each show.

Callscost Speches prateor (8 patallother in UK.

The aireline is produced by S. W.E. T. in association with F.T. Cityline

For daily seal availability only call 0836: 430959 Plays 430962 Thrillers 430960 Musicals 430963 Children's Shows 430961 Comedics 430964 Opera/Boll/Oxor

M.S. Makara Han A Hober in Scot

BBC

1,00 hours 1,03 On the First sens

200 Extendent 200 Fire Copto in Pa

640 Cartain Double All Exerces ...

79212

625 Saget Miller at let

7.00 Patence - . .

Straff

300

71975

7.50 \$220 227

LAD As The Good By

La Lacy Courter et.

**4 W = 1 ----

Man Heart of the Mist

6 9 --

42- 15- 20-

State of the state of

Seriema

Ato Year

interventar Circ

3

100

BBC2

Wimbledon '93, Deamond Lynam

Introduces the coverage from the AR-England Club as the first Satur day of the championships gets underway. The tension is now greater than ever and the competitions and the competitions are set of the competitions.

greater than ever and the compet-tors who have reached this stage of the tournement will bettle to main-tain their form and secure places in the finets. Can the remaining seeds manage to survive into the final week, or will they be vanquished by the many up-and-coming young pre-tenders who threeten their positions in the world rankings? Commentary by John Barrett, Mark Cox, Virginia Wade and Arn Jones.

Wade and Ann Jones.

8.30 News and Arm Jones.
8.46 Scrutiny. A report on the work of the parliamentary committees.
9.15 The Face of Tutankhemun, Award-

winning broadcaster Profess Christopher Fravilno, of London

Christopher Frayling, of London's Royal College of Art, presents the

first of five programmes examining the mysteries surrounding the Egyptian phereoh Tutankhamun and his burtal place. Archaeologist Howard Carter discovered the tomb of the boy king in November 1922, but the

events surrounding the expedition are still a source of much contro-

are still a source of much contro-versy. The programme traces Cart-er's journey from Norfolk to the Valley of the Kings in an attempt to uncover the truth, and gain an insight into one of the most spec-tacular archaeological discoveries of all time. Featuring rare archive foot-age from 1923 and unpublished evi-dence from Carter's Glarles.

astating discovery on his return from Latin America, but events take a turn for the better when he finds

romance with photographer Eather Goldbaum during a visit to Venice.

Clarissa reveals she is pregnant and announces her intention to many Volker, and Hermann plans to com-

pose a requiern for the demolished

villa. Edger Reitz's epic drama, star ring Laszlo I Kish and Pater

ex-convict plays a cat-and-mouse game with the lawyer responsible for sending him to jail. Thriller, starring

Gregory Peck and Robert Mitchum

in the roles made famous by Nick Noite and Robert De Niro in the

Weiss (English subtities). 12.20 Film: Cape Feer. A sadistic

ecent remake (1962).

BBC2

6.15 Open University, 9,10 Thundercain, 9.30 Jonny Brigge, 9.50 The Movie Game, 16.15 Rugrets, 10.40 Grange His. 11.00 Sike Peter Ontribus, 11.50 The O Zone, 12.00 Around Westminster,

12-30 Sunday Grandstand, Introduced by Bob Wilson, Including 12.35 Motor

don '93: Round-up of the first

7.30 Prague: The City Where Time Stood Still. John Tusa assesses th threat posed to the historic city by

Cycling: The Supercup International from Donington Park, 1.40 Wimble-

week's action, 2.30 Motor Cycling, 3.00 Athletics: The European Cup Finel from Rome's Olympic Stadium, 3.55 Racing from The Curagh: The Irish Derby, 4.10 Athletics.

multi-national developers, tourism and pollution. Can Prague, crumb-

ling after decades of communist neglect, be modernised without

spoiling its distinctive architectural character? Contributors include the Prince of Wales, President Vaclav Havel and film director Milos For-

Eroica Symphony at London's Barbi-can Hall, and leads the London Phil-harmonic Orchestra in a tuli

performance of this epoch-making

from the wrong side of the tracks in 1950s Baltimore falls for a local

debutante. Teen movie parody, starring Johnny Depp, Arny Locare, iggy Pop, Polly Bergen and Willem Dafoe. (1990).

Darce. (1990). Encounters: Dialogue in the Dark. Michael Ignatien's drama about a

hypothetical meeting in 1776 Edin-burgh between two famous Scots

blographer James Boswell and phi-losopher David Hume - during which the contrasting pair deal with issues of sex, religion and death, in the course of their heated discussion,

the drunken Boswell learns Hume has only a short time to live, and is

armazed he is still an atheist, remain-ing true to his sceptical principles even in the face of death. Starring Alec McCowen and David Pintoul.

Moviedrome. Alex Cox introduces the second cult film.

the second curt rum.

11.55 Film: Lenny Blopic of comedian
Lenny Bruce, whose controversial
stage act caused outrage in 1950s
America. Dustin Hoffman, Velerie

Pentine and Jan Miner star (1974). 1.45 Close.

8.10 Discovering Beethoven. American conductor Michael Tilson Thomas discusses the history of Beethoven's

work.
9.40 Moviedrame. The first of two cult

films. 9.45 Film: Cry-Baby. Premiere. A kid

11.05

2.10 Close.

10.05 The Second Helmat: A New Generation. Reinhard makes a dev

6.40 Open University

20 Nc7 wins the exchange.

Qh4 is a winning attack.

18 c3 b5 19 b3 Qc5+ 20 Kh1 Rc8 21 Rf3 Kh8 if f6 22 Rh3 and

22 fe! Opening up the king while the black army is dis-

tant. gxf6 23 Qh4 Rg8 24 Nxf6

Rg7 25 Rg3 Threatens 25 Qxh7+ Bxf6 26 Qxf6 Rg8 27

Rd1 d5 28 Rxg7 Resigns If Rxg7 29 Rxd5 and 30 Rd8. A

practical lesson for club and

No 980

Æ

weekend chess.

Д

BBC1

NE 27 1993

Section Night Notice transfer of the control of the

p. tut it is as as powerful spectacle iction is part of the thought Theatre

ds Pestival under

PART is seeking by

Studio technique, the country The

din at the Salisbur

190 ins :- [C:: 11.7 c.

Lucy Hall's Se

the artists

.. Salvoury ben

innimaculate (Th

Could licarly even

h the perfor

Chadring very burg

rie has had some

in RNT or the

The Period Strong

the Shepard's siyk

e e e possibilità

in a bli of

e in our n country

o he mu n io teat

a) drivnie Siates o

technically oruban

Im Rutherford

rudio. Salisbury Plan

tel July 3, 40722128

gon

married for over a

indicate and anadorae

Daw statts betrough

the excend halt, the

thier Lian's gra

are, entertaining &

en Army near the fac-

n butma, de b

discrete of the protection

ight susprise is in

Shirts is no singer &

e interpulsion and are

e compared with the

was tesaben Byt

Makailan Madang S

m which was well by

y to court ug all the

in the audiences

a than has come to

. . Noral and whole

er an interest in join in

Editor Western has

with the contributed

South and the

je governosti rans 🚧 -

To the Come which speed

and enter by East

na and house for En

11. D. -2.541 that

of country of its same

tie bid in Litzun Bri

ne etent etten, was met

herepo the flar of be

in and man enterwise.

2 ... Addie uit serrior.

Intony Thorners

heatre Guide

- ----

.......

...

 $(\pi^{j,j})^{(j,k)}(\theta^{k-j})$

subject.

is parely an hour

7.00 Ceefax Pages. 7.25 News. 7.30 Piriocchio. 7.00 The All-New Popeys Show. 6.10 The Girl from Tomerrow. 6.30 Potsworth and Co. 5.00 Parallel & 10.55 Sparky's Megic Plano, 11.42 Weather.

11.45 Grandstand, introduced by Desmond Lynam from the All-En-gland Club. Including 11.50 Wimble-don '93: Live action from the sixth day of the tournament. 1.00 News. 1.05 Wimbledon '93: Further cover-age. 3.40 Athletics: The European Cup Final from Rome'a Olympic stadium. The cream of Britain's ath town. The cream or brains agreese by to regain the titles they lest won at Gateshead in 1989. Events include 3.45 Wornen's 400m Hurdles, 4.00 Men's 400m Hurdles, 4.15 Wornen's 100m, 4.25 Men's 100m, 4.35 Wornen's 800m, 4.45 Men's 400m, 4.55 Wornen's 800m, 4.55 Wornen's 800m, 8.05 400m, 4.55 Women's 400m, 5.05 Men's 1500m. Commentary by David Coleman, Stuart Storey, Paul Dickenson and Brenden Foster.

5.15 News. 5.25 Regional News and Sport. 5.30 Grandstand. Athletics: Desmond Lynam introduces further coverage of the European Cup Final from Rome's Olympic stadium. Including 5.30 Women's 3,000m, 5.35 Men's 10,000m, 6.15 Women's 4 x 100m,

10,000m, 6.15 Women's 4 x 100m, 6.25 Men's 4 x 100m. 6.25 Men's 4 x 100m. 6.25 Men's 4 x 100m. 6.26 Men's Event. The Breeze family team up with Ingrid Lacey, David Swift and Victoria Wicks from Drop the Dead Donkey to take on the Stavens, who are joined by The Brittas Empire's Tim Marriott, Jill Greenacre and Michael Burns. 7.25 Open All Houses, Arkwright prepares to attend an old friend's funeral. Corner-shop cornedy, starring

Comer-shop comedy, starring Ronnie Barker as the miserly propri-etor, with David Jason as his hapless, with David Jason as his hap-less rephew.

7.55 Birds of a Feather. Sharon and Tracey come under police investiga-tion. Comedy, starring Linda Robson and Pauline Quirke.

8.25 The House of Eliott. Disaster

strikes when the workroom is hit by an influenza epidemic. Will the sie-ters be able to finish their seasonal designs in time for the approaching tashion show? Drama, starring Louise Lombard and Stella Gonet. 9.15 That's Life!

9.65 News and Sport, Weather. 10.15 Today at Wimbledon. 11.15 Film: Cop Killer, Ken Olin stars in this drama about an American patrolman coping with the death of his life-long friend and police part-ner. With Patricla Wettig (TVM 1988).

BBC1

7.00 Ceefax Pages, 7.30 Wtz Bang, 7.40 Charlie Chalk, 7.55 Pisydays, 8,16 Bossidast with Frost. 6.15 Moming Worship, 10.00 See Heart 10.30 France Pancaruna, 10.45 Italianiselmo, 11.30 Work is a Four-Letter Word, 11.30 Attitudes to Islam,

12.00 Mediterranean Cookery. Traditional

1.00 News. 1.03 On the Record. Political interviews

Underwater City, Six shipwreck vic-tims are kidnapped by the ruler of

an amazing undersea empire. Fan-

and Italian cookery writer Valentina Harris judge the culinary skills of

stants from West Lothian. Wilt-

(1970).
4.40 Cartoon Double Bill.
4.55 Superdogs. New series.
5.35 Masterchef. Flautist James Galway

shire and Cardiff.

5.10 News.
G.25 Sweet inspiration. Rock keyboard player Rick Wakeman's favourite hymns.

7.00 Passport To. Two couples undertake a series of mental and physical challenges in Mexico to win a cheam holiday. Presented by Anneka Rica.

7.60 Strathblair. Return of the Scottish farming drama. Sir James receives a disturbing telegram at Strathblair House, isn Carmichael stars.

8.40 As Time Goes By.

9.10 News; Weather.
9.26 Ledy Chatherley. Mellors' estranged wife returns home and spreads rurnours which Sir Clifford cannot

fall to hear.

10.20 Heart of the Matter. Do doctors have the right to deny petients health care because of their life-style? Recent suggestions that patients who refuse to stop smoking should not be treated by the NHS

against. Can society afford to look after people who refuse to look after themselves, or do we have a morel duty to provide treatment for all?

10.55 Making Time. Dorothy Morfett finds out how self-employed people manage their time.

11.25 A Hotel is Born. Documentary following new recruits on a strict hotel training course in Japan.

11.55 The Sity at Night. The forthcoming mission to repair the Hubble Space

mission to repair the Hubble Spa Telescope.

have aroused strong feelings for and against. Can society afford to look

shire and Cardiff.

8.40 As Time Goes By.

felt to hear.

Egyptian recipes. 12.30 CountryFile. 12.55 Weather for the Week Ahead.

and analysis. 2.00 EastEndors. 3.00 Film: Captain Nesso and the

12.50 Close.

SATURDAY

LWT

TELEVISION

8.00 GMTV, 9.25 Rugby: The Lions Tour. 11.50 The ITV Chart Show. 12.30 pm Movies, Movies, Movies.

1.00 ITN News; Weather.
1.05 London Today; Weather.
1.10 The A-Team. The team confronts a corrupt businessmen intent on forcing a small timber company out of

business.

2.05 thternational Rugby, Live coverage of South Africa v France from Kings Park in Durban. The Springboks attempt to stem the Gallic fair of current five nations champions France, who visit South Africa for the first time since 1980.

4.10 WCW Worldwide Wrestling, Ring-side action with the American glant 4.45 ITN News; Weather. 5.00 London Today; Weather. 5.10 MacGyver. The troubleshooter and Jack Dalton race against time when bounty hunters kidnap an ageing

inclian.

6.00 Beacle's About.

6.30 The Best of Tommy Cooper. Vintage highlights featuring the popular comedian.

7.00 Stars in Their Eyes. 7.30 The Brian Conley Show. 8.00 The Bill. Emotions run high when Di Burnside investigates an alleged

rape.
8.39 London's Burning. Morale ebbs at Black Wall following Vaseline's tragic death. Tate is left to repair the teem's shattared spirits and welcome a new recruit to Blue Watch, while Jose confronts ghosts from the next whom the next whom the next whom the next water streets. the past when she begins her new job at another station. Starring James Marcus, Katharine Rogers

and Sean Blowers. and Sean Blowers.

9.30 The Big Fight - Livel Dark
Destroyer Nigel Benn, Intent on a
rematch with arch rivel Chris
Eubank, takes on the widely
respected Lou Geni for the WBC super-middleweight title, Comm tary by Reg Gutteridge and Jim

10.15 ITN News; Weather 10.30 London Weather. 10.30 London Weather.
10.35 Film: The High Country. Drama, starring Timothy Bottoms as an escaped convict who etudes his pursuers by fleeing to the mountains with his girlfilend (1981).
12.25 The Good Sex Guide.

12.65 The Big E. 1.50 Get Stuffed; ITN News Headlines. 1.55 Baskethell. 3.00 Get Stuffed; ITN News Headlines. 3.05 New Music. 4.05 Coach.

SUNDAY

LWT

6.00 GMTV, 9.25 Heidt. 9.50 The New Adventures of Black Beauty, 10.20 The Littlest Hobo. 10.45 Link. 11.00 Morning Worship. 12.00 Divine Inspira-sion 12.30 pm Crosstalic London Wealther.

1.10 Sunday Supplement, Sunday Tele-graph editor Charles Moore dis-

Garth Crooks reviews the sports pages. Last in series.

2.00 Highway. Harry Secombe visits Ayrathre, meets the Girvan lifeboat crew and views the scenic countryside stretching from Skalmorie to Ballantrae, With the Ayrahire Voices Choir.

Film: Pippi on the Run. Two ch

rent: Pipps on the Run. I wa cam-dren decide to run away with Pippl Longstocking. But their excitement at leading a vagabond's life soon fades when they run out of money and food. Children's adventure

based on the book by Astrid Lind-gren, starring inger Nilsson, Maria Persson and Paer Sundberg.(1970).

Highway to Hoevers. Jonathan and Mark protect a family threatened with eviction. Michael Landon stars.

5.30 The \$64,000 Question. Bob Mon-knouse hosts the big-money quiz.

6.30 Father Dowling Investigates. The adventurous priest helps a troubled young artist. Starring Tom Bosley.

8.00 Surprise, Surprise. With Geoff Capes, Pat Cash and Jason Rid-

8.00 Prime Suspect II. Helen Mirren returns as DCI Jane Tennison in o two-part sequel to the Bafta-winning

11.15 London Westurer.

11.20 The Big Fight, Former undisputed heavyweight chempion Evander Holyfield takes on London-born Alex Stewart, who hopes a win will give him a world title shot.

1.06 Get Stuffed; ITN News Headlines.

2.05 Get Stuffed: ITN Naves Heardings.

2.10 Memories of 1970-1991.; Out of Limits.

two-part sequel to the Isanzi-winning drama. The tough policewomen is chosen to lead an investigation into the macabre discovery of human remains. Colin Salmon and John Benfield also star. Concluding epi-sode next week.

6.00 London Tonight; Weather.

6.20 ITN News; Weather.

Watching.

dington.

11.05 ITN News; Weather.

11.15 London Weather.

12.05 Cue the Music.

1.10 TXT.

3.30 Snooker.

cusses the news with Edwina Currie. Garth Crooks reviews the sports

4.30 BPM.; Night Shift.

1.00 ITN News; Weather.

2.35 Cartoon Time.

CHANNEL4 8.00 Early Morning. 18.00 Trans World Sport. 11.00 Geelle Germes. 12.00 Sign On. 12.30 pm Kesak (En-

Film: The Happy Family. Satirical cornedy, starring Stanley Holloway, Kathleen Harrison, Dandy Nichols and George Cole (1952).
 Recing from Newcastle and Newmarket. Coverage from Newcastle of the 2.45 Harrors Timber and Building Sundless Stanley Charges.

Building Suppliers Stayers Champi-onship Series Qualifier; 3.15 Journal Good Morning Handicap Stakes; 3.50 Newcastle Brown Ale North-3.30 Newcasse Brown Ale North-umberiand Plate Centenary Handi-cop Stakes; and the 4.30 Wynard Classic Northumberiand Sprint Tro-phy Handicap Stakes. From New-market, the 3.05 Ewer Stud Farms Empress Stakes; 3.35 Van Geest Criterion Stakes; 4.10 Stip Anchor Marken Stakes; 4.10 Stip Anchor Marken Stakes; 4.10 Stip Anchor Maiden Stakes; and the 4.45 Fred

Archer Stakes.

Archer Stakes.

5.05 Brookside.; News Summary.

6.30 Right to Reply Special. Shean
McDonald Introduces an extende
edition tackling the contentious issue of violence on film, TV and video, and its alleged effects. An audience of 250 parents, children and interested groups join a party of researchers and media figures to debate the issues at the Queen Elizabeth 5 Conference Centre in Lon-

abent 5 Conterence Centre in Lon-don, Last in series. Best of Cutting Edge. The drastic measures taken by tenants on an inner-London housing estate to escape their vermin-infested homes. One woman threatens to terminate her pregnancy if she is not rehoused, while another family are rehoused, while another tamay are horrifled to discover a nest of cock-roaches under their young daugh-

9.00 Traffilk. Re-run of the award-winning drama about a British politicien's desperate battle against the international heroin trade, which brings him into conflict with oplum farmers in Pakistan. Starring Bill Paterson, Lindsay Duncan and Jamal Shah. 10.00 Drop the Dead Donkey, Gus

organises a paintballing weekend for the Globelink staff in an attempt to boost office morale. Comedy, star-

boost office morale. Comedy, starring Robert Duncan.

10.30 Film: Bezness. Drama about the
tangled relationships of a holiday
resort gigolo in Tunisia. Abdel Kechiche and Jacques Penot star. Part of
the Chema Cirema sesson
(1992).(English subtities).

12.25 Evening Shade.

1.00 Dunera Boys.

2.45 Close.

CHANNEL4

6.00 Early Morning. 8,30 Dennis, 8,46 Flipper. 16.15 The Lone Ranger. 10,45 Land of the Glents. 11.45 Little House on the Prairie, 12.45 pm A Tribute to Gracie Fields.

1.15 Film: Holy Matrimony. Cornedy, starring Gracle Fields and Monty Woolley (1943).

2.50 Black Pearls of Polynesia, Christ-ina Dodwell goes in search of the legendary treasures of the South Pacific.

3.50 Orchestral Dudley Moore and Sir

4.26 The Christians. The survival of

5.30 The Next Big Thing. Aspiring star Leona Naess discusses the inspira-tion for her music.

6.00 The Real World. Eric falls for a glamorous model. Andre falls ill and

cannot perform with his band.

Prass Gang. Lynda gets trapped in a vault while investigating a lead.
 Sound Stuff. Special extended edi-

sound static Special statement ear-tion devoted to harmonica player Larry Adler, beginning with his expulsion from Battimore's Peabody School of Music for choosing to play popular tunes instead of the clas-

sics, to his duets with Gershwin and

8.30 Frontiine. Julian Petitier, who reported on the Vietnam war in the late 1960s and early 1970s, analyses

9.00 Film: Glory. Premiere, Historical drama telling the story of the first black regiment to light in the Ameri-can civil war. Matthew Broderick and Denzel Washington star (1989).

media portrayals of the conflict. He examines the economic damage

inflicted by s decade of old-style central planning, and reflects on why four million people had to die.

Camera of Courage: Helio, Do You Hear Us. Five award-winning films

earthquake, an outdated engineering factory, and Chemobyl, with elderly peasants returning to the danger

Film: Living Dangerously. Giorgos Kimoulis stars in this satire about a

Greek telecommunications employee

scheme to improve social conditions (1987).(English subtitles).

vho sets out on an elaborate

by Juris Podnieks about the turbu-

Roman Empire.

5.25 News Summary

Georg Sottl look at woodwind instru-ments and their role in ensemble

REGIONS

ITY REGIONS AS LONDON EXCEPT AT THE FOLLOWING TIMES:-1,00 Anglia News. 8.00 Anglia News and Sport 5.10 Baywatch. 18.00 Anglia Westher.

SOMEONER: 1.10 Spanish Goels Extra. 1.30 Stuntmesters. 4.10 Superstars of Wrestling, 5.00 Border News and Weather CEDITRAL

1.00 Central News 1.10 COPS, 1.35 Nigel Mansell's IndyCar '93, 5.00 Central News 10.30 Local Weather. 12.30 The Munsters Today, 1.05 Channel News. 1.10 Nigel Marsiel's IndyCar '93. 1.40 Biondie and Dagwood. 5.00 Channel News. 5.00 Puffin's

GRABIPLATE:
1.00 Grampian Headlines 1.10 Telefics. 1.40 Tomas Totisach 'S A Characters. 1.45 Cuirm Coinne 2.00 Police News. 6.00 Grampian Headlines 5.05 Grampian News Review. 19.00 Grampian Weather.

GRANADA: 1.00 Granada News 1.10 Spanish Goals Extra. 1.20 Stuntmasters. 4.10 Superstans of Wrestling. 5.00 Granada News 5.05 Baywatch.

1.00 HTV News. 4.10 Nigel Mansell's IndyCar '83. 4.40 Cartoon Time. 5.00 HTV News. 19.30 HTV HTV Wales as HTV except: No variations.

1.2.30 The Munstern Today, 1.00 Mexidian News. 1.10 Nigel Mansell's IndyCar '93, 1.40 Biondie and Dagwood, 8.00 Meridian News.

SCOTTISH: 1.00 Scotland Today, 1.10 Telefics, 1.40 Animal Country, 4.05 Rocksport, 4.20 Starting From Scratch, 8.00 Scotland Today S.10 Certoon Time. 5.15 The Box. 9.00 Fentustic Facts, 19.00 Scotlish

TYPE TEES: 1.00 Tyne Tees News. 4.10 Champions. 5.00 Tyne Tees Saturday

LEATER: 12.30 SUS. 1.03 UTV Live News 1.05 Nigel Man-self's IndyCar '93. 1.35 Movies, Movies, Movies, 4.10 Wresting. 5.00 UTV Live Early Evening News. 10.30 UTV Live Headlines

WESTCOUNTRY: 1.00 Westcountry Weekend Latest. 1.10 The Uti-mate Stuntman. 4.10 Ngot Mansell's IndyCur '93. 5.00 Westcountry Weekend Latest.

YORKSHIRE: 1.05 Calendar News, 4.10 Champions, 6.00 Calendar News,

S4C Wales as Channel 4 except.
7.05 The Legend of White Feng. 7.30 Taith y
Levod 1993. 6.15 Racing: The Morning Line. 19.00
Stot Sadwrn. 12.30 Trans World Sport. 1.30 Gaelic
Games 1993. 2.50 Magoo Breaks Par. 9.00 The
Majic Roundahout. 6.36 New You're Talking. 7.00
Newyoldion Nos Sadwrn. 7.15 Germau Heb Finiteu
Jeux Sans Frontieres, 8.30 Taith Y Ulewod 1993.
8.00 Trial and Error.

REGIONS

ITY REGIONS AS LONDON EXCEPT AT THE FOLLOWING TIMESI-TTV REGIONS AS LONDON EXCEPT AT THE FOLLOWING THRESE-ANGLIA: 8.25 Little Jungle Boy, 15.05 Cartoons, 12.30 Countrywida, 12.55 Anglia News, 2.35 Nigel Man-bell's indyCar '93, 3.05 The Spirit of St Louis, (1957) 8.00 Anglia News on Sunday 11.15 Anglia Wasthers

BORNERI:
9.25 Little Jungle Boy, 10,05 Caracon Time, 12,30 Cardener's Diary, 12,55 Border News, 2,35 The Royal Highland Show, 3,05 McCloud: The Colorado Catile Caper, (TVM 1973) 6,00 The Border Week, 6,15 Border News, 6,30 Murder, She Wrote, CENTRAL:
9.25 Little Jungle Boy, 10,05 Cartoon Time, 12,30 Central Newsweek, 12,55 Central News 2,35 Take 15, 2,50 Salvage, (TVM 1979) 6,00 Certoon Time, B-15 Central News 8,30 Murder, She Wrote, GRABERJAN:

CATAMETIANS.
9.25 Little Jungle Boy. 19.05 Cartoon Time. 19.45
Cartoon Time. 11.00 Sunday Service. 11.45 Link.
12.30 Gardener's Diary. 12.55 Grampian Headlines.
2.35 Chatlenge of the Sees. 3.00 Johnny Ternain.
(1957) 4.30 The Royal Highland Show. 6.00 Nigel
Manaelt's IndyCar 93. 8.50 Grampian Headlines
9.05 Etkon. 6.16 Appeal. 6.30 Murder, She Wrote.
11.15 Grampian Weether.

9.25 Little Jungle Boy. 10.05 Cartoon Time, 12.25 What the MPs Say, 12.55 Granada News 2.36 Granada Actor. 3.05 The Best Years of Our Lives.

8-25 Spooner. 16.15 The New Adventures of Black Beauty. 12.25 Tyne Tees News Review. 12.50 Tyne Tees Newmerek. 2.35 Listen to Your Heart. (IVM 1863) 4.20 Life Goes On. 5.20 The \$64,000 Ques-

98.25 Little Jungle Boy. 18.00 Carloon Time. 12.30 Westcountry Update. 12.55 Westcountry Weekend Latest. 2.36 Anne of the Thousend Days. (1989) 6.16 Brief Encounters. 5.45 The \$64,000 Question.

Sine Wrote, 10.15 The New Adventures of Black Beauty, 12.25 The Littlest Hobo. 12.50 Calendar News. 2.30 Listen to Your Heart. (TVM 1983) 4.20 Life Goes On. 8.20 The 954.000 Question. 8.20 Calendar News and Weather 11.15 Local Weather.

(1946) 6.15 Granada News 9.30 Coronation Str

Weather. HTV Wales as HTV except: 12.30 Playback. 2.35 Wales on Sunday.

Appeal.
TYME TEES:

She Wrote.

tion. 5.50 Tyne Tees Weel Weather. WESTCOUNTRY:

open up diamonds and could not escape the loss of three **♠ J882** tricks in the suit - one down. I think we can do better than that. Let us replay the hand

A Q 5 South was the dealer and opened the hidding with one spade. North raised to three spades ended the auction.

of clubs, takeo by dummy's king, and the declarer drew the trumps with ace, 10 and nine. He theo cashed his ace of clubs, followed with the queen on which he discarded the six of hearts from the table. Switching to hearts, he took

CHESS

PARADOXICALLY, the most Instructive chess games are those with a clear strength disparity between the players rather than those between closely matched experts.

Two grandmasters may produce a complex, difficult game where each subtly neutralises the other's idea; but when a GM plays a lesser light, he may impose his plan on his opponent.

This week's game is an early classic on the theme of a central knight dominating a hishop as a prelude to a decisive attack. Smyslov was en route to the world title, his opponent a minor master. The future champioo, unlike his rival, understood why White's moves 13-17 transform a seem-ingly level game into a strategic win. (V Smyslov, White; I

1 e4 c5 2 Nf3 e6 3 d4 cxd4 4 Nxd4 Nf6 5 Nc3 d6 6 Be2 Be7 7 0-0 0-0 8 Be3 Nc6 9 f4 Qc7 10 Qel Nxd4 The classical flank advance is a6 and b5.

Rudakovsky, Black, Moscow

11 Bxd4 e5 12 Be3 Be6? First exf4! 13 Bxf4 Be6 should he played.

13 f5! Bc4 14 Bxc4 Qxc4 15 Bg5 Exchanging d5 defenders. Rfe8 16 Bxf6 Bxf6 17 Nd5 Bd8 If Qxc2 18 Rf2 Qc6 19 Rc1 and

圱 White mates in three moves against any defence (by C Mor-

ano). A difficult puzzle, which

caused sleepless eights to some

Solution Page XXII

ூ

Leonard Barden

together. We play the first six

tricks as before; but at trick

seven, instead of taking the finesse of the heart queen, we

cash the ace and cut adrift

with the queen, quite indiffer-

ent as to who wins the trick.

Whichever defender wins must

coocede a ruff discard or opeo

up the diamonds, thus ensur-

log a diamond trick for the

suit in one hand and Jxx in the

other, that is the signal for an

endplay. Had dummy's hearts

been just Axx, the declarer

probably would have got the answer right, but the fatal

finesse lured him to destruc-

tloo. locidentally, bad the

ficesse worked, you do not

make any more tricks.

Wheo you hold Qxx of a side

declarer.

BRIDGE

IN TODAY'S hand, which lost to the king and East quicomes from ruhber bridge, we etly returned a heart to the ace. Now, the declarer had to consider The Woman Tempted

♥ A Q 6 **♦** J 7 5 4 * K 6 W ↑743 ♥J75 **♠** Q ♥ K 10 9 3 2 **▲ K93** ♦ A 10 6 # J 10 9 7 8432 A K 10 9 5 Q82

spades, and South's four

West started with the knave the finesse of the queen. This

E.P.C. Cotter

CROSSWORD

No. 8,186 Set by CINEPHILE A prize of a classic Pelikan Souverän 800 fountain pen, Inscribed with the winner's name for the first correct solution opened and five runner-up prizes of £35 Pelikan vouchers. Solutions by Wednesday July 7, marked Crossword 8,186 oo the eovelope, to the Financial Times, Number One Southwark Bridge, Loodon



ACROSS

Sal's flighty (8)
S Language of the air with ABC that's new (6)
Pround jug wise man drains (6)
Wood, protector of house, and atone (5)

stone (c)

11 Two a village, five a town,...?

Buildog has it (5)

12 Not emuggling liquor into rehearsel? (3,3)

14 Rubber and ruler, line abreast, perhaps, inside (5,5)

16 Series of notes some dietance

round North Felt (5.5)

22 Sound of cattle thief? (6)
23 New clerk, it's seen, likes things just so (5)
24 Nothing a bit different, when setter's about, to adapt (6)
25 One out of breath taking direction

from Wren's relations (8)
26 Lead astray French noblemen in diocese (6)
27 The Spanish doctor has a craving

that's weird (8)

DOWN

1 Calls for half-a-dozen little jobs? (6)
2 Success in record sound of cattle (6)
3 Little time, littls time, an age - that's three times (6)
4 Validity of bequest that includes

6 Decree concerning manner of writing (8)
7 Bey for capital punishment in the Tower? (4,4)
5 Halo on railway causes heart attack

(5) 13 Having three participants subsequently in test (10) 15 Devil on border in first place (8)

15 Blased, unlike Any Questions? (3-5) 17 Anti-abortion, almost, I see sounds well provided with offspring

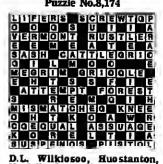
Solntion to Puzzle No.8,185

PARTIECHRIICON
O S H R U L O N
O S CURE REALLISE
U A R E S S S N
SLUES TEASPOON
L L O T M M M Y
EXTRAMURAL LEAP
O Y M I E A
EASE HEADMAISTER
C T S C E T
KNAPSAGK HARSH
E T K E O E M T
REUNION PILLION
S R M C U O H G Solntioo and winners of Puzzie No.8,174

10 Sea duck supplies escort (6)

20 County poet getting first of the wine (6)
21 Painful separation from St Paul's,

Solution to Puzzle No.8,185



Norfolk; G. Hands, New York, USA; R. Hoult, Madeley, Telford; Mrs D.M. Stewart, Cheltenham, Glos, J. Stawart, Mootrose, Angus; J.G. Tracy, 48 The Downs, Altrincham, Cheshire.

(T) Jan -

BEC RADIO 2 5.00 Barbara Sturgeon. 8.05 6.50 Prayer for the Day. Brian Matthew. 10.00 Anne 7.00 Today... n. 12.00 Haves on also News Hobinson, 12.00 Hayes on Saturday, 1.00 Jimmy's Cricket 17, Team, 2.00 Ronnie Hilton, 8.00 Steve Race, 5.00 Ted Heath The Legacy, 5.00 Channe 2 5.00 Nick Bersadough's New The Legacy, 5.00 Canama 2. 5.30 Nick Beneacough's New Country, 8.00 Foster and Allen in Concert, 7.00 David Mellor, 7.30 Russian Classics, 9.30 David Jacobs, 10.00 Arts RBC RADIO 3

12.20 Weather

88C RADIO 3

4.25 Oper University: Images of Ametica and Ireland, 4.55 Weether, 7,00 Record Review. Wireld, Strellus, Mendelsschn, Bach, Rachmankov, Medher, Gluck, Joseph Mertin Kraus, Britten, Carl Stamitz, 1.00 News. 1.05 Aldeburgh Festival 33. Bech, Baconi, Telemitisu, Krussen, Barbma, 8.00 Leonard Bernstein, Copland, Nielsen, Roy Herris, Sibelia. 5.00 Jazz Record Requests. Nelsen, Poy. Perrs, oruchas. 5.00 Jazz Record Requests. 5.45 Third Opinion. Images of women on film. 6.25 Macbeth. Vertif's opera, sung in English. 10.10 Schubert. 11.10 Impressions. American frumpeter Wymon Marsalls talks about his career. 12.30 News, 12.35 Close,

BBC RADIO 4 6.00 Novel

6.10 The Farming We 9.00 Sport on 4. News and teath * 9.00 Breeksway Holiday and save options.

19.00 Postcard from Gotham. With guest Gardeon Kellor. 10.30 Knowing Me, Knowing 11.00 The Week in 11.30 Europhile. Special report from the war-tom Balkans. 12.00 Money Box.

12.25 Ulendige. By PG 1.00 News.

1.10 Any Questions? From Paris, with chairmen Jonathan Dimbleby. 9.00 Any Answers? 071-580 4444, Listeners' calls on lissues raised in Any Question 2.30 Playhouse. Eden Must Go, by Martin Worth. 5.00 You Know It Malens 4.30 Science Now.

6.00 Cliff's Country Ways. Cliff Michelmore visits Selborns, 5.25 Travel Writers. The story of young women voyaging to indig in search of wedded blies. A.no Maure and Sports 9.25 Week Ending, Current

SATURDAY J'ALIAY
Buroness Jay.
7.20 Kalektoscope. Mary
Coughlan discusses her life
and music.
7.00 Saturday Night at the
Movies. Midned Pierce.
9.20 Music in Mind.
9.50 Ten to Ten.
10.00 News.
10.15 Open Mind. With Settih
Batter and Henry Porter.

Baster and Henry Porter. 10.45 Panacrub Voices. The second collection of scurrious varse.

11.00 Singing for a Uving.
Ngal Douglas tails to the
British soprano Felicity Lott.

11.30 Winston in Europe. Part
five, by Peter Timitswood.

12.00 News.

12.33 Shoping Forecast.

12.43 (FM) Close.

12.43 (LW) As BBC World
Survice.

BBC RADIO 5 Edition. 9,30 Get Set. 19.00 Hopelong Cassidy. 11.00 GOI 12.00 Wimbledon 93. 7.00 Afropop Worldwide. 8.30 Le Top.

9.30 Le 10p. 9.30 International Boxing. 16.15 The Way Out. 12.00 Glose. WORLD SERVICE BBC English 4.45 News and Press Review in German. 6BC for Europe can be

Meridian, 10.00 Newshour, 11.00 News, News About Britain, Jazz For The Asking, 11.45 Sports Round-up, 12.00 News; Words of Felit; Book Choice; A Joby Good Show.
1.00 Newsdesk 1,30 The Kan Bruce Show, 2.00 News Summary, 2.01 Play of the Week Henry and Dortha, 3.00 Newsderk, 3.30 Just The Job.
4.00 News; News About Britain, 4.15 Sports Round-up, 4.30 BBC English, 4.45 News and

BBC RADIO 3 6.35 Open University: Changing Identifies. 6.55 Weather. 7.00 Sunday Morning Concert. 9.00 Neses. 0.06 Brien Key's Sunday Morning. A special edition for National Music Day. 12.00

9.15 Letter from America. 12.10 Desert Island Discs. 1.00 The World This Weel 4,00 Analysis, Social opportunities in Britain. opportunities in Britain 4.47 Smashing Pots.

SUNIX Sunday Play: Mrs Klein.
Adaptation of Nicholas Wright's stage play. 9.05 SBC
Symphony Orchestra. Handel orch Elgar, Dellus, Bridge, Elgar. 19.00 Schumenn. Plano Outnet in E fat. 11.25 Music in Our Time. Roger Redgate, Olgang Chen, Klaus Huber.
18.00 News. 12.35 Close.

5.50 David Jessel. On behalf of the Justice Trust Appeal. 9.00 Morning Service. 16.15 The Archers. Omnibus. 11.15 News Stand. 11.30 Pick of the Week.

2.00 Gardeners' Question Time. 5.30 The Radio Programme. 5.00 Escape from South Africa. 5.30 Poetry Pleasel 6.00 Six O'Clock News

8.00 Newshour, 7.00 News:

8.30 Europhile.
7.30 The Board Game.
7.30 Bookshelt.
8.00 Concerto.
9.00 The Natural History
Programma. Specks edition looks at the indigenous bird-fito of the forested mountains of Dominica.
8.00 Specks Assignment.
18.00 News.
18.00 News.
18.00 News.
18.00 News.
19.10 In Committee.
11.30 Seeds of Faith.
12.00 News.
12.33 Shipping Forecast.

BBC RADIO 5
8.00 World Service.
8.30 Mark Curry's Weekend Edition.
9.00 The Adventures of Tintin.
19.00 Johnnie Walker.
11.30 One Day in a Life.
12.10 Learn to Earn.
12.40 Open Forum.
12.40 Open Forum.
12.50 Ciose.

WORLD SERVICE
BBC for Europe can be received in western Europe on Mackin western Europe on Mackin western Europe on Mackin western Europe on Mickin Weeks (1.30 News) 430 News Stout Britain, 19.00 News) 648 Id?

BBC for Europe can be received in western Europe on Mackin western Europe on Mickin Ways 488 Id?

BBC for Europe can be received in western Europe on Mickin Ways 488 Id?

BBC for Europe can be received in western Europe on Mickin Ways 488 Id?

BBC for Europe can be received in western Europe on Mickin Ways 488 Id?

BBC for Europe can be received in western Europe on Mickin Ways 488 Id?

BBC for Europe can be received in western Europe on Mickin Ways 488 Id?

BBC for Europe can be received in western Europe on Mickin Ways 488 Id?

BBC for Europe can be received in western Europe on Mickin Ways 488 Id?

BBC for Europe can be received in western Europe on Mickin Ways 488 Id?

BBC for Europe can be received in western Europe on Mickin Ways 488 Id?

BBC for Europe Can be received in western Europe on Mickin Ways 488 Id?

BBC for Europe Can be received in western Europe Can be received in Weste

News About Britain; Printer's Devil. 7.30 Jazz For The Asking, 8.00 Newsdesk, 8.30 From Our Own Correspondent;

RADIO BBC RADIO 2

received in western Europe on Medium Wave 648 kHZ (463m) at these times GMT: 6,00 News, Nowa About British; 7.00 News, Nowa About British; The World Today. 7.30 Meridian. 8.00 Newsdest. 9.30 Meridian. 8.00 News; Words of Fattir. A Joby Good Show, 19.00 News; Business Report; Worldbrief. 10.30 Personal View. 10.45 Sports Round-up. 11.00 News Summary, Printer's Davit; Letter From America. 11.30 BBC English. 11.45 Mittagsmaggzin. Summary, Printer's Devit, Letter From America. 11.30 BBC English. 11.45 Mittagsmegazin: News in German. 12.00 News Meridien. 1.00 News; Words of Faith; Multitrack 3. 1.45 Sports Round-up, 2.00 Newshour. 5.00 News; Sportsworld. 5.00 News; BBC English. 5.00 Heute Aktuelt. News in German. 5.50 News; Sportsworld continued. 8.00 BBC English. 6.30 Heute Aktuelt. News in German. 7.00 Adtuel: News in German. 7.00
German Features. 8.00 News
Summary: AD. 8.46 From The
Weekles. 9.00 News; Words of
Faith; Personal View. 9.30
Merdian. 10.00 Newshour.

7.00 Don Mecleen. 8.00 John Sacris. 16.30 Hallefujah It's National Music Day. 11.15 Murk Curry in Tratisiger Square. 11.00 Highlights of Saturday. 12.00 Jim Lloyd. 18.00 John Walters. 1.00 Gloris Humiford and Roy Castla. 2.00 Microsis Strachan at Gloucester Docks. 2.30 John Beattle. 4.15 Grahum Seamen. 4.30 Cosmothelia in Concert. 8.00 Jalihouse Rockd 6.15 John Pearce. 8.30 John Beattle. 4.15 Grahum Seamen. 4.30 Cosmothelia in Concert. 8.00 Jalihouse Rockd 6.15 John Pearce. 8.30 Seamus MoKay. 8.00 Jools Holland. 8.30 Gearmod Carrington. 8.00 Roger Hudson. 9.00 Morring Has Broken. 7.15 Ch Your Ferm. From the Stan Tracety Octet. 18.00 Andy Kershaw. 11.00 Felth Brown. 12.25 John Terrett. 8.00 Akex Lester.

Spirit of the Age. 1.00 News.
1.05 Into the Garden, 1.20 RBC
The See. By Iris Murdoch. 1.UD into the Garden, 1.20 (BBC Philinemonic, 3.00 Choral Evensorg, 5.00 Hausmusik. Beethoven and Hummel, 5.20 Laussme Chember Orchestra. Haydn, Mozert, Schubert G.30 Schuber Ensemble of London. Judith Weir and Dvorak, 7,90

SUNDAY 6.15 Feedback 5.30 Europhile. 7.00 The Board Game.



constantly being told, has not yet come to terms with no longer being a world power. How much truer this is of our sporting prowess, as the events of the past

few weeks have demonstrated. I have just returned from a visit to our last colony, Hong Kong, and the shock waves of the England soccer team's defeat at the hands of the US could be felt on the shores of the South China Sea.

Among the British community in Hong Kong such a disgrace was felt far more keenly than obscurely distant rumblings of domestic discontent about John Major's

I flew back just in time to attend the Saturday of the Lord's Test against Australia, supposedly the highlight of the English cricket eason. By the end of the afternoon,

Facing up to being second rate

Dominic Lawson on why Britons have delusions of sporting grandeur

as the England batsmen fell more than 400 runs short of the Australian total, I wished that my flight had been delayed for 12

The England supporters around me sat silent. The press, of course, observed no such restraint, and the sports writers since then have been vying with each other in their own private competition to see which of their number could most offend the England cricket selectors.

There, I am afraid, lies the heart of our problem. The pundits who are paid to tell us what we think about England cricket, seem unable to believe that the team might possibly be less talented, simply worse, than any other nation. Their

premise that England are the premier cricketing nation and that It is only the stupidity of selectors and managers which prevents us from demonstrating this to upstart

If only, they moan, we had not selected Smith, Gatting and Lewis and instead picked Lathwell, Thorpe and Igglesden, then we

would have been all right. We seem unable to accept. gracefully and sportingly, that Australian batsmen such as Michael Slater and Mark Taylor might just be better than anything we can produce; that no matter how cleverly our team is selected. we are destined to lose to a better

England's soccer pundits.

lf. England ever lose an international match, it cannot be that a foreign nation actually has a higher class of player. No: it must be that great talent has been inadequately harnessed by a bad manager. An inability to come to terms with Britain's decline as a world power on the political stage is somehow more understandable.

Britain was, in trading and naval terms, the greatest empire the world had seen. We are justified in being discomfited by our fall into mediocrity, even if It has been happening for 100 years or more.

But in sport we have no such excuse for delusions of grandeur.

writings are based on the false side. The same disease afflicts Englishmen imagine that they were once a great footballing power. In fact England have only once won the World Cup, and that on home territory with the aid of a Russian

Why should England not lose at soccer to the US, a vastly more populous and resourceful country? It is not even as though we field a British soccer team, which would benefit from the skills of the Celtic fringes. Instead Britain continues to imagine that it has the resources and talent to field not one but four separate international sides.

As for cricket, the Ashes, for which England compete against Australia, are themselves a symbol of our sporting eclipse and, in the

100 or so years since, Britons have consistently been found wanting by the country of Bradman and

Perhaps it is only in lawn tennis, another of the games we invented without working out the humiliating consequences, that we

are realistic. At Wimbledon we accept that defeat can be heroic, and that victory is not a right. Does it matter that England is a second rate sporting nation?

One person to whom It undoubtedly does matter is John Major, the prime minister. How much better it would be for him if, just for once, he could be identified with success; Harold Wilson always claimed that England's World Cup victory of 1966 was the main reason for his government's re-election later that year.

Dominic Lawson is Editor of The



Michael Thompson-Noet



YESTERDAY 👑 attended the morn ing editorial conferences of The Daily Telegraph, The Star and Daily Mail three staunch defenders of the British way of life I' do this periodically.

for it keeps me in touch with rightwing opinion. I am always wel-comed warmly.

The reason I am warmly welcomed is that I am related, by birth to all the great proprietors and to many of the editors of Britain's national newspapers. I have a smart-card to prove it, a golden piece of plastic that whisks me through the security cordons that all newspapers use to shield them-

selves from readers.

As usual, the conference at the Telegraph resembled a full-dress, planning meeting for a spectacular act of war. There were maps on the walls and stacks of computer print-out. On the editor's desk stood a life-like model of a Trident nuclear submarine. When the editor walked in, everyone stood and saluted him, He was wearing an air vice-mar-shall's cape and a bombardier's plumed hat that was not of this

Gentlemen, he said. I tiked this morning's paper. It had blood, sweat and tears. It offered high precision gunnery. Also excellent work by the cavalry, But where was the wretched infantry? Our coverage of Michael Mates' resignation was without doubt first-class. And the sports desk got its finger out with some rousing stuff on the battling. Brits at Wimbledon. Peterborough shone. Arts was up to scratch, And I liked the tailpiece letter from Ian-Hamilton Fazey, about Mekons and

But there were blemishes, gentle



to appear anywhere except in edito-

this morning to world war two. I have told you repeatedly that the 50th anniversary of world war two is to be a daily feature of our current circulation drive. Next year we will be celebrating D-Day itself. Starting Monday, I want a blockbuster summer offensive to estab-lish the scene. For a month I shall

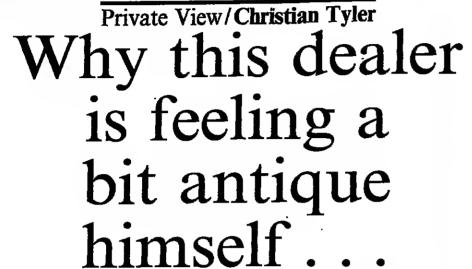
Round at the Sun, I expected the editor to be furious at the way his staff had squandered the best tab-"Giving up sex can kill you, a boffin Copeland claims our bodies waste He said: 'Once reproduction has

Come to think of it. 9cm is probably par for the course for most Sun readers. But the editor was indifferent. He looked broody and troubled. Apparently (sources tell me) he has not been the same since the FT afforded him space to propagate his peculiar hrand of Euroscepticism. The experience went to his head. Now he has gone all serious. Has ideas above his station.

There are a hundred and one things we should be doing, he screamed at his minions yesterday. I want major Sun series on EC competition policy, cross-border deals, the transparency of merger control. Bundesbank interest rate policy, EC employment prospects, privatisa tion, banking and financial deregulation, labour costs and productivity, and whether Russia's plan to offload rare earths and metals has a

strategic downside for companies in Britain. We owe it to Sun readers to keep them abreast of serious news-There is more to life than tits, you know.

in front of him, prostrate and



EALERS lounged in booths tricked out like Mayfair drawing rooms, staring at the tanned legs of Girl Fridays sashaying down the aisles. Among the Sainsbury bag-carriers the occasional shopping queen stood out - mane of hair, gold bangles, her decorator dancing attendance. It was June, the peak of the London selling season, and a stiflingly quiet day at the Olympia antiques fair. Halfway down one aisle, beside a

nude Apollo, I found the exoticallystyled Edric Van Vredenburgh, the very picture of an antique dealer with his grizzled beard, pony-tail, bumorous eyes and morose

The way he talked about the recession prompted the question: so bow is your business different to running a hardware store?

"It's not any more." He became emotional. "It's not. That's just the point. When I first came into the business you could be an antique dealer first. You bought and it was - this is a very important word fun. You could enjoy it. You worked hard. I worked six days a week, seven days a week. I enjoyed lt. I made a living. I didn't make a fortune. But I had a lot of fun.

"Now, you have to be an accountant, you have to be a tax consultant, you have to know about foreign exchange. It's hard." Why don't you pack it up

altogether? "Can't afford to. I've got to make a living. Having done it for 30 years it's what I know how to do best." Like any businessman in a reces-

sion - and more prudent than some - Van Vredenburgh began running down his £500,000 inventory and paying off his overdraft 18 months ago. Now in the clear, he has further decided to give up his little gallery in Bury Stret, St. James's, at the heart of the London antique trade, and deal from his house in Portobello Road instead. Why?

Selling costs a lot of money today, especially in this city. The wheel clamp is a nightmare, parking is a nightmare, rates are a nightmare and rents are a nightmare."

Worse still, people were not coming to London any more. By "people", Van Vredenburgh means Americans. What about the Jananese? "Their houses are too small to accommodate antiques." He blamed the big auction houses for shortening their selling season, suggesting that Sotheby's and Christie's were more interested in New York, Monte Carlo and Geneva than London. "They are more like real estate agents than antique auction houses now, more accountant-driven than

It is the kind of stock-in-trade pessimism you would expect from a

"WESTERN EUROPE enters the

1990s with a new-found confidence

that would have seemed fanciful

only a couple of years ago. Gone are

the pessimism and talk of Euroscle-

rosis' bred by chronically rising job-

lessness. Instead, confidence has

returned, employment expansion

has resumed and investment has

This passage from the February

1990 edition of World Financial

Markets, published by the bank,

J.P. Morgan, is not reproduced in

any spirit of malice or Schaden-

freude (tee hee) but as a reflection

of how people saw things in those

distant days. The Copenhagen sum-

As Die Welt put it: "Nobody

mit showed how distant they are.

thought that the blooming Euro-

pean economy would fall behind the

US and Japan. So that brings up a

painful question: will Europe refuse

this challenge, just as it did the

conflict in Yugoslavia? The 20m

unemployed in the EC destroys the

reputation of one of the great world

economic organisations which sang

to its citizens of the welfare promise

farmer grumbling in his Jag. The fact is that Van Vredenburgh, 48, is also beginning to feel his years. "Tve got to an age where I know there are other things than dealing

in antiques," he said finally. What are they? "Well, people, among other things. Working with people, enjoy-ing people's company. There was a little notice quoted in a newspaper last year about a gallery in St. James's that said 'Gone mushroom, picking or fishing'. It happened to be me. 1 rather enjoy mushroom picking. If you have to run a gallery

you don't have time to do things "And I want time to travel as well. I'm a hundred per cent an antique dealer. When I'm abroad I like to look at a museum or a house. It's important to do that.

> Antiques dealer Edric Van

Vredenburgh is feeling his age as the recession continues to bite. But he still buys to his own taste, dislikes vulgar

bargaining and would hate to be thought of as a wheeler-dealer

You're learning the whole time. I've realised in the last eight to ten years how little I do know. Are there other reasons for giving

up the gallery? Yes. You find less things." In auctions that week he had found barely half a dozen things worth looking at and only one he really wanted, a circus painting, estimated at £6,000 to £8000. "I went to sixteen and a half. It went to eighteen. I

wasn't even the underbidder." He suggested another reason for pessimism: Aids. He has noticed that some of his best clients, homosexual decorators from America.

have just disappeared. On the other hand the financial disaster of the Lloyd's insurance market, which this week reported a £2.9bn loss for 1990, will bring a lot of antiques on to the market. The Antiques Road Show on television has flushed objects out of attics. But the trade had become too com-mercialised. "Everything is an antique, from a Dinky toy to a Roman sculpture. As soon as the

money-men get hold of anything they do it to death."

It seemed odd for an antique dealer to disparage money-men. Are you a typical dealer? I asked him.

No. I'm probably more extrovert than most, in the way I express myself, in my behaviour, in the objects 1 buy." I thought all dealers were show-

men and wheeler-dealers, I said. "Some may be. I hope I'm not any of those things. I would hate ever to be called a wheeler-dealer." This dealer is descended on his

father's side from Dutch hurgomeisters who emigrated to the US in the 17th century. His mother's family were Russian Jewish refugees. The son, academically weak but visually acute, was a frustrated architect who at the age of 17 joined his father, a former entomologist at the British Museum who had gone into

Father and son fell out 15 years ago but have made it up since. "Probably if I'd gone to work for someone else first our attitudes to each other would have been different," Van Vredenburgh said. "It's a typical father-son thing."

He considers himself a small dealer. The most he has paid for an object is £100,000, for a 16th century marble bust of the Roman emperor Commodus at the Castle Howard sale last year. But what sort of

"I've been asked that question many times. It's been said I have an eclectic taste. I like beautiful objects. I like a beautiful painting, a beautiful piece of furniture, a beautiful piece of pietro charo, and sculpture.

Do you buy only things you like yourself?

"Generally speaking, yes. When I say I buy for me, I buy first, I hope, with knowledge, second with taste
- my taste - and then I hope the client likes my taste." Have you anything yon wouldn't

"Not now. If you'd asked me that question five years ago I would have said yes. I've got quite a few things at home I've had for more than 10 years, some even for 20 or

"Not about the objects." Do you ever get sick of objects? "For a while, sometimes. But then something comes up and it does something to you. I think more than the pot ol gold, the great bar-gain, the big windfall, you get your excitement from the really beautiful or interesting thing you come

What about people? Are you hard-hearted with them? "I can be both. If I don't like someone I can be very tough. If I like somebody I think I'm pretty soft. I have both sides to my charac-

ter. I mean. I've fallen out with a lot of antique dealers because I don't like their attitude. I don't like dishonesty. For the first time in a long time I am suing someone who owes me money. I'm only doing it because the person wouldn't discuss

l asked about stolen goods. "It's not something I come across very often. There were people that one knew in London who imported things from Italy, for example, that were almost certainly stolen. It is usually easy to tell, and word soon gets round." But once he was offered a half sbare in a bronze head which he discovered had been stolen from a church in the City. How does a buyer know if he's

dealing with a rogue? "How would he know if he goes to someone who's advising him on stocks and shares? He jolly well goes and finds the right person. If you just walk into a shop you don't know. If you are spending money you find out about the person

you're spending money with. The problem with a lot of clients is they don't expect the person giving them advice to earn money from it. What are they in business for? Most people who have money to spend make it in business in some form or another. They expect to be paid, and usually quite well. But when it comes to spending

money they'll spend it very freely without getting advice and then moan about it afterwards." Do you bargain? "I'll discuss, yes, why not? I prefer not to. It depends on the client. Personally, I prefer to know my client and say I want such-and-such a price. That's it. I don't want to have

big fight. "Oo the other band there are some people who will never - never

pay the price you ask them." The richer people were, the more they disliked talking about when they would pay. Such talk they considered vulgar. "So I have this

'when-do-you-pay price'."

Van Vredenburgh said his mark-up varies from 30 to 100 per cent depending on the object. "To average 100 per cent is very rare in this trade, in spite of what punters think." Bargains, too, were rare. You could not base a business on

Have you made a lot of money? "I've made a living, not piles in the bank. A good living, but 1 still have to work."

What would make you give up

"I don't think I could altogether. There's still enough to enjoy. It gets less and less, but still enough. If I did extremely well - when I say that I mean if I had between a million and five in one fell swoop, I would have no doubt about moving aside and spending far less time on

"It's like any other business: keep your eyes open, keep changing, be modern. I've given up the shop before. I might open a shop again,

As They Say in Europe / James Morgan

Oh, for the good old days

Union-anthem of the 'splendid times' of Maastricht." As Die Welt noted, and J.P. Mor-

gan said at the time, the optimism of those days was based on the belief that the single market could solve most of the economic problems while the collapse of of communism had solved the political. The latter event has, in fact, supplied one of those themes dear to novelists of the lesser kind: how a man wastes away once his lifelong enemy dies.

Europe provided the main arena for the ideological battle. The western victory was that of the European Community; but the battle absorbed so much physical and intellectual energy that the victors were left wondering what to do for

of the internal market and the their next trick. They came up with two devices. The single market was already in the making and had to be completed. Then, Maastricht, and the plan for a nicer kind of union ensured that navel-watching became the order of the day. On a wider front, the western system no longer had to prove itself; it had

That was before unemployment resumed Its climb. But the great thing about having 20m west Europeans unemployed today, as opposed to 60 years ago, is that there is little likelihood of those responsible being challenged by alternative views. Contrary to some over-heated reports, fascist stormtroopers are not stomping through Bonn or Berlin. And the nearest thing to a red mob is Liverpool FC

Supporters' Club.

Choices do, bowever, remain, A theme of the Copenhagen meeting was what was often portrayed as the unfair competition coming from South-East Asia and even the US. Niels Helveg Petersen, the Danish foreign minister, spoke disparagingly of US society - it was a regrettably unregulated model which had led to the creation of a potentially criminal underclass. Asia provided the "uncaring" model. Europe had to maintain its specific role as the

supplier of free market welfare. The trouble is that this system translates automatically into government spending and extra costs. in Asia, welfare comes from selfprovision, the classic example being Singapore's Central Provident Fund - in effect, a system of lorced sayon incomes to provide direct investment in the national economy which, in turn, becomes a pension

So, if the premises are true, the oriental system leads to saving and investment, the European to excess state spending and budget deficits. Europe has made its choice, which would seem to be the civilised option. And, as Oliver Wendell Holmes (or someone very like him) said: "Taxes are the price I pay for civilisation." But it has produced a system that has to "care" above and beyond the purposes for which it

The response, as we have seen most notably in France, is to spread a new myth of the Yellow Peril. The Paris papers write of "Asiatic Ants"

was designed originally.

who threaten Europe's prosperity. While this is typical of the nonsense emanating from that capital these days, It is hard to avoid the impression that, in fact, Europe is coming to see itself as entering a new sort of ideological war to replace the the old one.

Yet, even at the risk of making my own observations appear rather less pertinent than I would like, we are probably the victims of Euro-morosite and Euro-angst. After all, if all these ghastly things we talk about are true now, they cannot suddenly have become true in the past three years.

Some time soon, I expect I shall be writing: "Western Europe is entering the 21st century with a new-found confidence that would have seemed fanciful only a couple of years ago. Gone are the pessimism and the talk of Euro-uncompetitiveness bred by chronically ris-ing joblessness ... Well, you can write it yourself.

■ James Morgan is economics correspondent of the BBC World Service.

broad range of atal market fr billion in 100 doubled over only to time (market strate

espandine at a ge Britis 12 mill that market first in an official sta ther the paint followed are track down which has Erhabitmit mire. firt-band imp Sandt Arabita. Jargest Samott Lie getor compatible

and modernies in diagna : official etati-time Britisk point (1900) industrial. The projects by the sta total : comin ag

The 3-

attesi isi ikishi

men. The weather report offended me. Let me quote from the start: "General Situation: Patchy mist and fog in England and Wales will soon clear to leave a dry day with fairly sunny skies. However, It will become cloudier in the north later, but still bright." It is expressly stated in standing orders, gentle-

rials - least of all in the weather. . Second, there was no reference edit the paper from an office in Bayeux. That is all, gentlemen. Dis-

loid story of the week. It started: warned yesterday. Professor John away when we stop having nookie. stopped, maybe the body gets the message that its usefulness has ceased." The story was crammed into just 9 centimetres.

At the Daily Mail the editor looked pleased with yesterday's issue, which mixed good-to-middling columnists with Mail-type clamminess (Andre Agassi's chest hair; Raine Spencer's diet). In accordance with Mail tradition

the editor conducts his morning conferences while sitting on a throne, attended by flunkies and a sweet choir of eunuchs. Yesterday, forlorn, lay a broken, penitent figure whom I took to be John Major. But I could not approach the throne. The crush was too oppressive. So I tiptoed away, dumbstruck and awed.

